

1
2 UNITED STATES BANKRUPTCY COURT
3 SOUTHERN DISTRICT OF NEW YORK

4 -----x

5 In Re:

6 Chapter 11

7 LEHMAN BROTHERS Case No. 08-13555(JMP)
8 HOLDINGS, INC., et al., (Jointly Administered)

9
10 Debtors.
11
12 -----x

13 DEPOSITION OF UMA KRISHNAN

14 New York, New York

15 June 29, 2010
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22

23 Reported by:

24 KATHY S. KLEPFER, RMR, RPR, CRR, CLR

25 JOB NO. 31616

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<p>1 2 June 29, 2010 3 10:05 a.m. 4 5 Deposition of UMA KRISHNAN, 6 held at the law offices of Jones Day, 7 LLP, 222 East 41st Street, New York 8 New York, before Kathy S. Klepfer, 9 a Registered Professional Reporter, 10 Registered Merit Reporter, Certified 11 Realtime Reporter, Certified Livenote 12 Reporter, and Notary Public of the State 13 of New York. 14 15 16 17 18 19 20 21 22 23 24 25</p>	<p>1 2 3 A P P E A R A N C E S: 4 5 JONES DAY, LLP 6 Attorneys for Lehman Brothers, Inc. 7 222 East 41st Street 8 New York, New York 10017-6702 9 BY: KELLY A. CARRERO, ESQ. 10 ERIC STEPHENS, ESQ. 11 12 BOIES, SCHILLER & FLEXNER, LLP 13 Attorneys for Barclays 14 401 East Las Olas Boulevard 15 Suite 1200 16 Fort Lauderdale, Florida 33301 17 BY: W. TODD THOMAS, ESQ. 18 CAMILLE OBERKAMPF, ESQ. 19 20 21 22 23 24 25</p>
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<p>1 2 A P P E A R A N C E S: (Cont'd.) 3 4 QUINN, EMANUEL, URQUHART & SULLIVAN, LLP 5 Attorneys for the Creditors Committee 6 51 Madison Avenue 7 22nd Floor 8 New York, New York 10010 9 BY: ROBERT K. DAKIS, ESQ. 10 11 HUGHES, HUBBARD & REED, LLP 12 Attorneys for the SIPA Trustee 13 One Battery Park Plaza 14 New York, New York 10004-1482 15 BY: NEIL J. OXFORD, ESQ. 16 AMINA HASSAN, ESQ. 17 18 19 20 21 22 23 24 25</p>	<p>1 Krishnan 2 UMA KRISHNAN, called as a 3 witness, having been duly sworn by a Notary 4 Public, was examined and testified as 5 follows: 6 EXAMINATION BY 7 MS. CARRERO: 8 Q. Good morning, Ms. Krishnan. My name 9 is Kelly Carrero. I'm with the law firm of 10 Jones Day. We represent Lehman Brothers 11 Holdings, Inc. in this matter. 12 I'll let counsel around the table 13 introduce themselves. 14 MR. STEPHENS: Eric Stephens, also 15 with Jones Day. 16 MR. OXFORD: Good morning. I'm Neil 17 Oxford. I'm with Hughes, Hubbard & Reed. 18 We represent the SIPA Trustee. 19 MS. HASSAN: Amina Hassan with Hughes 20 Hubbard & Reed. 21 MR. DAKIS: Good morning. Robert 22 Dakis with Quinn, Emanuel, Urquhart & 23 Sullivan. We represent the Official 24 Committee of Unsecured Creditors. 25 MR. THOMAS: Todd Thomas from Boies,</p>

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<p>1 Krishnan</p> <p>2 Schiller & Flexner on behalf of Barclays and</p> <p>3 the witness.</p> <p>4 BY MS. CARRERO:</p> <p>5 Q. Ms. Krishnan, have you ever been</p> <p>6 deposed before?</p> <p>7 A. No.</p> <p>8 Q. Perhaps it's best if we go over some</p> <p>9 housekeeping rules that might make things</p> <p>10 easier. If you would let me finish a question</p> <p>11 before you answer, and I will try to do the same</p> <p>12 thing.</p> <p>13 A. Okay.</p> <p>14 Q. And wait to pose another question</p> <p>15 until you have finished your response.</p> <p>16 If you feel like you need to take a</p> <p>17 break at some point, I just ask that you finish</p> <p>18 answering whatever pending question there is,</p> <p>19 and if it's an appropriate time to break, we</p> <p>20 will do so.</p> <p>21 The court reporter needs verbal</p> <p>22 answers to be able to take it down on the</p> <p>23 record, so I ask that you give verbal responses</p> <p>24 rather than nodding your head or the like.</p> <p>25 A. Okay.</p>	<p>1 Krishnan</p> <p>2 Q. So with that, let's begin.</p> <p>3 What is your current title,</p> <p>4 responsibilities and duties at Barclays?</p> <p>5 A. I'm responsible for the GFS system at</p> <p>6 this time.</p> <p>7 Q. And --</p> <p>8 A. And I manage a team of four people.</p> <p>9 Q. And what is your title?</p> <p>10 A. It's assistant vice president.</p> <p>11 Q. And do you have any other</p> <p>12 responsibilities or duties other than for GFS?</p> <p>13 A. No, that's about it.</p> <p>14 Q. And what do those responsibilities and</p> <p>15 duties entail?</p> <p>16 A. We interact with the users to make</p> <p>17 sure that they are happy with the data that the</p> <p>18 system produces, you know, on day-to-day issues.</p> <p>19 With the system we assist them with any changes</p> <p>20 that they want, things like that.</p> <p>21 Q. When you say the users, who are you</p> <p>22 referring to?</p> <p>23 A. Barclays users.</p> <p>24 Q. And who are those Barclays users?</p> <p>25 A. Product controllers and financial</p>
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<p>1 Krishnan</p> <p>2 controllers.</p> <p>3 Q. Does Barclays currently use the GFS</p> <p>4 system?</p> <p>5 A. Yes, they do.</p> <p>6 Q. And when did they begin using the GFS</p> <p>7 system?</p> <p>8 A. Probably somewhere in the end of</p> <p>9 September 2008. I don't remember the exact</p> <p>10 date, but around that time. After the</p> <p>11 acquisition.</p> <p>12 Q. Do you know if it replaced an existing</p> <p>13 system at Barclays?</p> <p>14 A. No, it was -- because they acquired a</p> <p>15 lot of, you know, like the Lehman business,</p> <p>16 they -- and GFS was still processing the data</p> <p>17 from Lehman businesses, they decided to continue</p> <p>18 to use GFS.</p> <p>19 Q. You had mentioned that you were an</p> <p>20 assistant vice president. Could you tell me of</p> <p>21 what group?</p> <p>22 A. Finance Technology.</p> <p>23 Q. And when did you join Barclays?</p> <p>24 A. I joined Barclays in end of September</p> <p>25 of 2008 like everybody else from Lehman, so ...</p>	<p>1 Krishnan</p> <p>2 Q. And who do you report to within</p> <p>3 Finance Technology?</p> <p>4 A. Right now I report to Daylas Fuentes.</p> <p>5 Q. And Ms. Krishnan, I see that you have</p> <p>6 notes in front of you.</p> <p>7 MR. THOMAS: Go ahead and put those</p> <p>8 away.</p> <p>9 THE WITNESS: Okay.</p> <p>10 Q. Were those prepared for purposes of</p> <p>11 your testimony today?</p> <p>12 A. I wanted to, you know, recall myself</p> <p>13 because it's a long time back, so I just ...</p> <p>14 Q. If we could just take one minute for a</p> <p>15 second.</p> <p>16 (Pause in the proceedings.)</p> <p>17 Q. Ms. Krishnan, what did you do to</p> <p>18 prepare for your deposition today?</p> <p>19 A. We were just talking about the reports</p> <p>20 that we made for -- for the attorneys.</p> <p>21 Q. And did you --</p> <p>22 A. How we extracted them.</p> <p>23 MR. THOMAS: If you're referring to</p> <p>24 conversations with the attorneys, you don't</p> <p>25 want to get in the substance of that because</p>

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<p>1 Krishnan</p> <p>2 that's privileged.</p> <p>3 THE WITNESS: Okay.</p> <p>4 Q. Did you meet with your attorneys in</p> <p>5 preparation for your deposition today?</p> <p>6 A. Yes, we did.</p> <p>7 Q. And did you meet with anybody else</p> <p>8 other than your attorneys in preparation for</p> <p>9 your deposition?</p> <p>10 A. No. Anybody else? No.</p> <p>11 Q. Did you speak to any former Lehman or</p> <p>12 Barclays employees?</p> <p>13 A. No.</p> <p>14 Q. Did you prepare your notes yourself or</p> <p>15 with the assistance of others?</p> <p>16 A. I --</p> <p>17 MR. THOMAS: Objection to form.</p> <p>18 Q. You can go ahead and answer.</p> <p>19 MR. THOMAS: If you're asking about</p> <p>20 the notes, she wasn't using them to answer</p> <p>21 questions. She does not have them in front</p> <p>22 of her. They were notes of conversations</p> <p>23 taken with counsel. They're privileged.</p> <p>24 MS. CARRERO: For now, we'll accept</p> <p>25 that, and if need be, we'll follow up later.</p>	<p>1 Krishnan</p> <p>2 Q. Prior to your employment at Barclays,</p> <p>3 what was your position at Lehman Brothers?</p> <p>4 A. I was part of a team called Run the</p> <p>5 Bank. We were responsible for infrastructure</p> <p>6 and day-to-day issues with the system, user</p> <p>7 queries.</p> <p>8 Q. And when you say the "system," are you</p> <p>9 referring to only the GFS system?</p> <p>10 A. Yes, primarily the GFS system, but we</p> <p>11 were trying to get trained in other systems in</p> <p>12 Finance Technology.</p> <p>13 Q. And what other systems were you</p> <p>14 getting trained in?</p> <p>15 A. G Quest and a data system calls PALS,</p> <p>16 P-A-L-S.</p> <p>17 Q. And what is G Quest?</p> <p>18 A. I didn't really know that much</p> <p>19 because, you know, we were just starting to get</p> <p>20 trained. It's a P&L system.</p> <p>21 Q. Was it replacing an existing system?</p> <p>22 A. No, it was a Lehman system.</p> <p>23 Q. And what is PALS?</p> <p>24 A. PALS was also a P&L system.</p> <p>25 Q. Were they P&L systems for different</p>
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<p>1 Krishnan</p> <p>2 businesses of Lehman Brothers?</p> <p>3 A. Yes, I think so.</p> <p>4 Q. What is GFS?</p> <p>5 A. GFS stands for Global Funding System.</p> <p>6 It produced daily balances and P&L reporting for</p> <p>7 use -- for product controllers and financial</p> <p>8 controllers.</p> <p>9 Q. And what were your day-to-day</p> <p>10 responsibilities and duties with respect to GFS?</p> <p>11 A. The day-to-day responsibilities</p> <p>12 included making sure that the system is running</p> <p>13 fine, without any issues, answering user</p> <p>14 questions, user issues, infrastructure</p> <p>15 responsibilities, anything to do with the</p> <p>16 database, you know, any issues with the</p> <p>17 database, fix -- reaching out to the right</p> <p>18 person to fix them.</p> <p>19 Q. And are those your same day-to-day</p> <p>20 responsibilities for GFS in your current</p> <p>21 position at Barclays as well?</p> <p>22 A. I have more responsibilities now in</p> <p>23 the sense that we are responsible for changing</p> <p>24 anything in the system plus maintaining the</p> <p>25 system.</p>	<p>1 Krishnan</p> <p>2 Q. And when you say responsible for</p> <p>3 changing anything in the system, what do you</p> <p>4 mean?</p> <p>5 A. Well, users want different</p> <p>6 functionalities at different points in time, so</p> <p>7 depending on what they want and whether it's</p> <p>8 doable in the system, we make changes.</p> <p>9 Q. And who are the users that would be</p> <p>10 requesting such changes?</p> <p>11 A. The users would be product controllers</p> <p>12 and financial controllers.</p> <p>13 Q. And with respect to maintaining the</p> <p>14 system, what does that entail?</p> <p>15 A. That we make sure they are rerun</p> <p>16 batches, like automated batches, we make sure</p> <p>17 that there are no failures and failures are</p> <p>18 handled without affecting the numbers in the</p> <p>19 system.</p> <p>20 Q. And how do you do that?</p> <p>21 A. It depends on what the problem is, so</p> <p>22 depending on it could be like a data issue that</p> <p>23 the system is not built to handle, we might --</p> <p>24 we might face something like that, or it could</p> <p>25 be a very simple problem because the database</p>

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<p>1 Krishnan</p> <p>2 was down or something, so it could be ...</p> <p>3 Q. And who was responsible for changing</p> <p>4 and maintaining the system while you were at</p> <p>5 Lehman?</p> <p>6 A. We were split into two groups. There</p> <p>7 was another group called Change the Bank or</p> <p>8 Build the Bank. I'm not sure, I don't remember</p> <p>9 who was the manager was for that system at that</p> <p>10 time.</p> <p>11 Q. And the other group perhaps called</p> <p>12 Build the Bank was responsible for changing or</p> <p>13 maintaining the GFS system?</p> <p>14 A. Changing. We were responsible for</p> <p>15 maintaining it. Run the Bank was responsible</p> <p>16 for maintaining.</p> <p>17 Q. And what did it entail to maintain the</p> <p>18 system while you were at Lehman?</p> <p>19 A. The same things that we do now, like</p> <p>20 the system issues, any batch job failures, you</p> <p>21 know, and answering user questions.</p> <p>22 Q. Were user questions about the</p> <p>23 technology itself?</p> <p>24 A. The use -- sometimes the users think</p> <p>25 that the numbers should be some way, and if it's</p>	<p>1 Krishnan</p> <p>2 different, they just need an explanation on why</p> <p>3 the system generated that number. So, you know,</p> <p>4 we look at the code and tell them what exactly</p> <p>5 it does. Sometimes the users may be new and</p> <p>6 they don't know what's going on so they may ask</p> <p>7 questions. Sometimes it could be just user</p> <p>8 training.</p> <p>9 Q. Did you or your group have any</p> <p>10 responsibility for the actual numbers input into</p> <p>11 GFS?</p> <p>12 A. No, we did not have any.</p> <p>13 Q. I should say did you or your group</p> <p>14 have any responsibility for the numbers input</p> <p>15 while you were at Lehman?</p> <p>16 A. No, we did not have any responsibility</p> <p>17 towards that.</p> <p>18 Q. Is that the same answer in your</p> <p>19 current position at Barclays?</p> <p>20 A. Yes, that's correct.</p> <p>21 Q. And do you or your group have any</p> <p>22 responsibility for generating any of the</p> <p>23 financial reports that might come from GFS while</p> <p>24 you were at Lehman?</p> <p>25 A. No. Users had access to our -- we had</p>
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<p>1 Krishnan</p> <p>2 like a graphical user interface and they would</p> <p>3 run the reports themselves. They did not come</p> <p>4 to us for the reports.</p> <p>5 Q. And is that the same answer in your</p> <p>6 current position at Barclays?</p> <p>7 A. Yes, that's correct.</p> <p>8 Q. Are you familiar with the reports that</p> <p>9 were run from GFS while you were at Lehman?</p> <p>10 MR. THOMAS: Objection to form.</p> <p>11 You can answer.</p> <p>12 A. Yes. I'm sorry, what was the question</p> <p>13 again?</p> <p>14 Q. Were you familiar with the types of</p> <p>15 reports that were run from GFS while you were at</p> <p>16 Lehman?</p> <p>17 A. To some extent, yes, but there were a</p> <p>18 lot of reports, so I -- I probably was familiar</p> <p>19 with some of the reports, but there's like a</p> <p>20 whole lot of reports.</p> <p>21 Q. And which reports would you have been</p> <p>22 familiar with?</p> <p>23 A. All the reports were built off tables</p> <p>24 in the system. So, you know, we had a very</p> <p>25 user-friendly environment in which we could go</p>	<p>1 Krishnan</p> <p>2 and click on the report to see what table it's</p> <p>3 based off. So I don't remember any of the</p> <p>4 report names off the top of my head, but if the</p> <p>5 user sees this report, I could go and find out</p> <p>6 what it is.</p> <p>7 Q. Would you know the report paths that</p> <p>8 used to generate any given report?</p> <p>9 A. I'm sorry?</p> <p>10 Q. Would you be familiar with the report</p> <p>11 paths that would be used to generate any given</p> <p>12 report?</p> <p>13 A. Yes, I would know how the report is</p> <p>14 getting generated.</p> <p>15 Q. Is that a query that you can put into</p> <p>16 GFS in order to generate the report that you</p> <p>17 want?</p> <p>18 A. Yes, you can put a query to generate</p> <p>19 the report.</p> <p>20 Q. And is the GFS system that's used by</p> <p>21 Barclays today identical to the one that was</p> <p>22 used at Lehman?</p> <p>23 A. It is identical, yes, but it has a lot</p> <p>24 of -- I mean, it has some changes post the</p> <p>25 Barclays acquisition.</p>

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<p>1 Krishnan</p> <p>2 Q. And what would those post-acquisition</p> <p>3 changes be?</p> <p>4 A. Changes because GFS had this</p> <p>5 functionality to net down, so they wanted to net</p> <p>6 down, meaning like it would net the longs with</p> <p>7 the shorts. So they wanted to prevent any net</p> <p>8 down happening between Barclays and these Lehman</p> <p>9 entities, so that was one of the main changes</p> <p>10 that they made.</p> <p>11 Q. And would those changes have been made</p> <p>12 only for prospective periods of time or was it a</p> <p>13 retroactive change to the system?</p> <p>14 A. It -- I don't remember exactly when</p> <p>15 the change was made, but it was sometime around</p> <p>16 the end of September that change was made. So</p> <p>17 we split Barclays entities from the Lehman</p> <p>18 entities.</p> <p>19 Q. And that split would happen for only</p> <p>20 future dates?</p> <p>21 A. Yes, that's correct.</p> <p>22 Q. How many people were there in the Run</p> <p>23 the Bank group at Lehman?</p> <p>24 A. Probably ten to twelve, or maybe more</p> <p>25 globally. I don't remember the exact number.</p>	<p>1 Krishnan</p> <p>2 Q. And who did you report to while in</p> <p>3 that group at Lehman?</p> <p>4 A. While I was at Lehman, I reported to</p> <p>5 Daylas also. Daylas Fuentes.</p> <p>6 Q. And do you know who -- Mr. Winters did</p> <p>7 you say?</p> <p>8 A. Fuentes. Daylas Fuentes.</p> <p>9 Q. Fuentes, do you know who he reported</p> <p>10 to?</p> <p>11 A. She reported to Dan Marcus.</p> <p>12 Q. What systems flow into GFS?</p> <p>13 MR. THOMAS: Objection to form.</p> <p>14 A. ITS, MTS, Loan I.Q., TMS. I might</p> <p>15 miss a few because there's a whole lot of</p> <p>16 systems. That's one of the -- some of the main</p> <p>17 systems.</p> <p>18 Q. Perhaps we should back up. Could you</p> <p>19 explain to me how the GFS system is set up to</p> <p>20 receive feeds from other systems?</p> <p>21 A. We receive most of the feeds through</p> <p>22 FTP, File Transfer Protocol, FTP.</p> <p>23 Q. And other systems feed into FTP which</p> <p>24 then feeds into GFS; is that correct?</p> <p>25 A. No. FTP is just a means of</p>
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<p>1 Krishnan</p> <p>2 transferring files from one place to another, so</p> <p>3 that's the mechanism by which the files were</p> <p>4 transferred from those source systems to GFS.</p> <p>5 Q. And the systems that would transfer</p> <p>6 into GFS, what type of systems are they?</p> <p>7 A. They are -- most of them are</p> <p>8 settlement systems.</p> <p>9 Q. And are there different settlement</p> <p>10 systems for the various different product</p> <p>11 classes?</p> <p>12 A. I think so.</p> <p>13 Q. Would prices for any given security be</p> <p>14 entered directly into GFS or into another system</p> <p>15 that would then flow into GFS?</p> <p>16 A. It usually flows into GFS. The only</p> <p>17 way a price could be entered in GFS is by a user</p> <p>18 if he were -- he or she were to make like an</p> <p>19 adjustment.</p> <p>20 Q. What would be the process in order to</p> <p>21 make an adjustment within GFS?</p> <p>22 A. There was a specific set of users who</p> <p>23 have access to adjustments in GFS and the users</p> <p>24 are trained on, you know, how to make the</p> <p>25 adjustments on like what security and what</p>	<p>1 Krishnan</p> <p>2 account.</p> <p>3 Q. And who would those users be that</p> <p>4 would have access to make adjustments?</p> <p>5 A. I don't remember the users now.</p> <p>6 Q. Within GFS, can you tell if any</p> <p>7 adjustment has been made to the price of any</p> <p>8 given security?</p> <p>9 MR. THOMAS: Objection to form.</p> <p>10 THE WITNESS: I'm sorry.</p> <p>11 MR. THOMAS: You can answer, if you</p> <p>12 can.</p> <p>13 A. Yes, I'm sorry, I forget the question.</p> <p>14 Q. Sure. I'll repeat that for you.</p> <p>15 Within GFS, can you tell if any</p> <p>16 adjustment has been made to the price of any</p> <p>17 given security?</p> <p>18 A. Yes, there were a lot of adjustments</p> <p>19 made.</p> <p>20 Q. Is there an indication within GFS when</p> <p>21 an adjustment is made?</p> <p>22 A. We have -- we capture the adjustments</p> <p>23 in a table which has like the user ID who made</p> <p>24 the adjustment and what it was adjusted to the</p> <p>25 security and the account.</p>

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<p>1 Krishnan</p> <p>2 Q. Would it show up as an additional</p> <p>3 column if you were to run a GFS report?</p> <p>4 A. No, it would modify the existing -- if</p> <p>5 it's a price adjustment, it would modify the</p> <p>6 existing column that was holding that position.</p> <p>7 Q. And so if you wanted to see if any</p> <p>8 adjustment had been made to that value, how</p> <p>9 would you do that?</p> <p>10 A. You mean like if the adjustment was</p> <p>11 applied or was actually processed through the</p> <p>12 system?</p> <p>13 Q. Yes.</p> <p>14 A. You would -- I would go to that</p> <p>15 account and security and I would check if it has</p> <p>16 the price that it was supposed to be adjusted</p> <p>17 to.</p> <p>18 Q. And would it tell you the date which</p> <p>19 it -- on which it was adjusted?</p> <p>20 A. Yes, it would tell the date.</p> <p>21 Q. And would it tell you what had</p> <p>22 previously been entered on that date prior to</p> <p>23 adjustment?</p> <p>24 A. I think it holds -- I'm not sure about</p> <p>25 this -- I think it holds just the price that it</p>	<p>1 Krishnan</p> <p>2 was at the start of the day and then, you know,</p> <p>3 if a price was adjusted twice, I don't know if</p> <p>4 it will hold both the prices.</p> <p>5 Q. So just to make sure I'm understanding</p> <p>6 correctly, when an adjustment is made, you're</p> <p>7 not sure whether the previous price prior to the</p> <p>8 adjustment would be recorded somewhere; is that</p> <p>9 correct?</p> <p>10 A. Right.</p> <p>11 Q. Do you know what GFS captures in terms</p> <p>12 of value?</p> <p>13 A. Meaning?</p> <p>14 MR. THOMAS: Objection to form.</p> <p>15 Q. Let me see if I can make that clearer.</p> <p>16 Do you know what GFS is capturing with respect</p> <p>17 to the value of any given security that can be</p> <p>18 found in the system?</p> <p>19 MR. THOMAS: Objection to form.</p> <p>20 A. I think what it does is it presents</p> <p>21 the trade date balances and the settlement date</p> <p>22 balances for any given date.</p> <p>23 Q. What do you mean by "balances"?</p> <p>24 A. By balances, I mean like what the --</p> <p>25 what an account was holding at the end of the</p>
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<p>1 Krishnan</p> <p>2 day.</p> <p>3 Q. How about any given security within an</p> <p>4 account, do you know what value for a security</p> <p>5 is being recorded?</p> <p>6 MR. THOMAS: Objection to form.</p> <p>7 A. You mean market value? I don't</p> <p>8 understand the question.</p> <p>9 Q. That's my question to you, is what is</p> <p>10 GFS capturing with respect to any given</p> <p>11 security?</p> <p>12 A. It would have the market value of the</p> <p>13 security and for the security and the account.</p> <p>14 Q. And that market value for any given</p> <p>15 security within GFS would flow in from a</p> <p>16 settlement system; is that correct?</p> <p>17 A. No, the settlement system would send</p> <p>18 us the quantity and the price in most cases, and</p> <p>19 we would calculate the market value.</p> <p>20 Q. And the market value would be</p> <p>21 calculated using the price and the size of the</p> <p>22 position; is that correct?</p> <p>23 A. Yes, in most cases. There are some,</p> <p>24 you know, there may be some changes for some</p> <p>25 products. They could have like a multiplying</p>	<p>1 Krishnan</p> <p>2 factor, a pricing factor, or a multiplier. It</p> <p>3 depends on the -- on the security.</p> <p>4 Q. And would there be formulas within GFS</p> <p>5 that would do the calculation of market value</p> <p>6 using the price and position size and get the --</p> <p>7 any other relevant information?</p> <p>8 A. Yes, that's correct.</p> <p>9 Q. And who was responsible for</p> <p>10 determining what those formulas would be that</p> <p>11 were entered into GFS?</p> <p>12 A. The formulas were built in the form of</p> <p>13 code in GFS. I was not there when the formulas</p> <p>14 were put in so I don't know who was responsible</p> <p>15 for putting those in.</p> <p>16 Q. Would you expect that the formulas</p> <p>17 would be determined by someone in finance or on</p> <p>18 the business side?</p> <p>19 MR. THOMAS: Objection to form.</p> <p>20 A. I don't know. I really cannot answer</p> <p>21 that because I was not there with the system</p> <p>22 then.</p> <p>23 Q. In addition to prices that might have</p> <p>24 flowed into GFS from the various settlement</p> <p>25 systems, is there anywhere else that the prices</p>

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<p>1 Krishnan</p> <p>2 would flow into GFS from?</p> <p>3 A. There might have been other systems.</p> <p>4 There was a Prime Broker system which might have</p> <p>5 given prices.</p> <p>6 Q. Would there have been feeds into GFS</p> <p>7 or into the settlement systems that flow into</p> <p>8 GFS from third-party vendors such as Bloomberg</p> <p>9 or Reuters, for instance?</p> <p>10 A. No, we did not get anything from</p> <p>11 Bloomberg or Reuters or any third party. We</p> <p>12 always got prices from internal Lehman systems.</p> <p>13 Q. But would other internal Lehman</p> <p>14 systems which then flowed into GFS get feeds</p> <p>15 from various third-party vendors such as</p> <p>16 Bloomberg and Reuters?</p> <p>17 A. I don't know. I would think they</p> <p>18 would have got it from third-party vendors, but</p> <p>19 I don't know where they got their prices from.</p> <p>20 Q. And are there any other internal</p> <p>21 Lehman systems other than settlement systems or</p> <p>22 the Prime Broker systems that would have flowed</p> <p>23 into GFS?</p> <p>24 A. Could you repeat the question?</p> <p>25 Q. Are there any other internal Lehman</p>	<p>1 Krishnan</p> <p>2 systems other than settlement systems or the</p> <p>3 Prime Broker systems that would have flowed into</p> <p>4 GFS?</p> <p>5 A. We had a product reference data</p> <p>6 flowing from a system called Global Products.</p> <p>7 Q. And what is Global Products?</p> <p>8 A. That was holding information about all</p> <p>9 securities. Like, you know, a security could</p> <p>10 have a currency and like a description of the</p> <p>11 security and a security has various identifiers</p> <p>12 like SEDOL, ISIN, so all these would be -- would</p> <p>13 be sourced from Global Products.</p> <p>14 Q. Could you perhaps explain a little bit</p> <p>15 more what you mean by "various identifiers"?</p> <p>16 A. A security could have a lot of</p> <p>17 identifiers. So the system called ISIN, it's --</p> <p>18 I think European securities have the ISIN. Then</p> <p>19 there's a SEDOL. It could be a CUSIP.</p> <p>20 Q. And would Global Products also include</p> <p>21 any sort of pricing or valuation information</p> <p>22 about any given security?</p> <p>23 A. I'm not sure if they had, but we did</p> <p>24 not get the pricing information from them.</p> <p>25 Q. Do you know how pricing information</p>
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<p>1 Krishnan</p> <p>2 was entered into the settlement systems?</p> <p>3 A. No, I do not know that.</p> <p>4 Q. Do you know how information flowed</p> <p>5 into GFS? Let me rephrase that. We had</p> <p>6 discussed earlier FTP.</p> <p>7 A. Right.</p> <p>8 Q. Is that how information flowed into</p> <p>9 GFS?</p> <p>10 A. For the most part, yes. Sometimes we</p> <p>11 used to, for example, the Global Products, we</p> <p>12 used to execute what is called as a remote</p> <p>13 procedure call in their system to get the data</p> <p>14 out.</p> <p>15 Q. Does that mean that, in order to get</p> <p>16 information from Global Products, it was not an</p> <p>17 automated process?</p> <p>18 A. We had different types of getting</p> <p>19 information from Global Products. One of them</p> <p>20 was doing a remote procedure call. The other --</p> <p>21 there were also other ways. We also got files</p> <p>22 through FTP from Global Products.</p> <p>23 Q. When you say a remote procedure, is</p> <p>24 that an automated procedure?</p> <p>25 A. Yes, it -- what it means is my system</p>	<p>1 Krishnan</p> <p>2 makes a call to their system through a remote</p> <p>3 procedure. That means I'm remotely sitting</p> <p>4 somewhere and my system is making that call.</p> <p>5 That's why it's called a remote procedure call.</p> <p>6 Q. And does that remote procedure call</p> <p>7 happen every day at a set --</p> <p>8 A. Every day --</p> <p>9 I'm sorry.</p> <p>10 Q. -- every day at a set time?</p> <p>11 A. Every time we see a new product that</p> <p>12 we don't have we initiate a remote procedure</p> <p>13 call to get the information for that product.</p> <p>14 Q. So I just want to make sure that the</p> <p>15 record isn't confused here. You initiate rather</p> <p>16 than it being an automatic process by which you</p> <p>17 would receive the information from Global</p> <p>18 Products; is that correct?</p> <p>19 A. No, we do not do it manually. The</p> <p>20 system is coded to do that when it sees a</p> <p>21 security that is not there in our system, it</p> <p>22 goes to Global Products to get the information.</p> <p>23 Q. So the system is set up to</p> <p>24 automatically, if it sees a product that it does</p> <p>25 not have information for, to obtain that</p>

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<p>1 Krishnan</p> <p>2 information from Global Products; is that</p> <p>3 correct?</p> <p>4 A. Yes, that's correct.</p> <p>5 Q. How about any other systems that flow</p> <p>6 into GFS, is that an automated process?</p> <p>7 A. Any -- most of the systems --</p> <p>8 actually, all of the systems are automated</p> <p>9 process through FTP.</p> <p>10 Q. And how does that automated process</p> <p>11 work?</p> <p>12 A. I think the system from which we are</p> <p>13 getting the feed, they would have some sort of</p> <p>14 automated job set up to deliver the files to us</p> <p>15 through FTP.</p> <p>16 Q. And do you know how frequently that</p> <p>17 automated process occurs?</p> <p>18 A. Every night we get feeds from the</p> <p>19 systems.</p> <p>20 Q. And do you know if each system feed</p> <p>21 occurs at roughly the same time every night?</p> <p>22 A. No, it depends on some of the feeds</p> <p>23 may come in earlier, like around 8 P.M. or 9</p> <p>24 P.M. Some of them are later, around 12 or 1</p> <p>25 A.M. the next day morning.</p>	<p>1 Krishnan</p> <p>2 Q. And is there a procedure that takes</p> <p>3 place after the nightly feeds into GFS?</p> <p>4 MR. THOMAS: Objection to form.</p> <p>5 A. The system takes care of loading the</p> <p>6 feeds and processing them.</p> <p>7 Q. Is that an automated process or does</p> <p>8 it involve some sort of human input?</p> <p>9 A. No, it's an automated process.</p> <p>10 Q. Within GFS, how are the various --</p> <p>11 scratch that. Before I start handing you</p> <p>12 documents, just one last question: How long</p> <p>13 were you employed by Lehman Brothers?</p> <p>14 A. I was employed in 2005 June.</p> <p>15 Q. And you worked there through September</p> <p>16 2008; is that correct?</p> <p>17 A. Yes, that's correct.</p> <p>18 Q. And did you have the same position the</p> <p>19 whole time you were at Lehman?</p> <p>20 A. I've been with the same group.</p> <p>21 Q. Did you have the same duties and</p> <p>22 responsibilities for the roughly three years</p> <p>23 while you were at Lehman?</p> <p>24 A. For the most part, yes.</p> <p>25 Q. Were you working with GFS during that</p>
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<p>1 Krishnan</p> <p>2 whole period of time?</p> <p>3 A. Yes.</p> <p>4 (Deposition Exhibit 828, Barclays'</p> <p>5 Exhibit List, marked for identification, as</p> <p>6 of this date.)</p> <p>7 Q. Ms. Krishnan, I'm putting before you</p> <p>8 what has been marked as Deposition Exhibit 828.</p> <p>9 It is a copy of Barclays' exhibit list that was</p> <p>10 attached to a June 28 e-mail from Barclays'</p> <p>11 counsel.</p> <p>12 I'm also going to hand you what has</p> <p>13 been marked as Deposition Exhibit 829. It is a</p> <p>14 copy of movants' exhibit list in this matter</p> <p>15 which is attached to a June 17 e-mail from Fara</p> <p>16 Tabatabai.</p> <p>17 (Deposition Exhibit 829, Movants'</p> <p>18 Exhibit List attached to a June 17 e-mail</p> <p>19 from Fara Tabatabai, marked for</p> <p>20 identification, as of this date.)</p> <p>21 Q. I'm also going to hand you what has</p> <p>22 been marked as Deposition Exhibits 830 through</p> <p>23 856, which are copies of various GFS reports</p> <p>24 that have been produced in this matter.</p> <p>25 (Deposition Exhibit 830 through 856,</p>	<p>1 Krishnan</p> <p>2 copies of various GFS reports, marked for</p> <p>3 identification, as of this date.)</p> <p>4 Q. Deposition Exhibit 857, which is a</p> <p>5 compilation of document production letters from</p> <p>6 Barclays' counsel producing the various GFS</p> <p>7 reports.</p> <p>8 (Deposition Exhibit 857, a compilation</p> <p>9 of document production letters from</p> <p>10 Barclays' counsel producing the various GFS</p> <p>11 reports, marked for identification, as of</p> <p>12 this date.)</p> <p>13 Q. And finally, Deposition Exhibit 858,</p> <p>14 which appear to be summary reports that were</p> <p>15 produced to us by Barclays' counsel last evening</p> <p>16 which we, you know, object to the production of</p> <p>17 these documents after the close of discovery and</p> <p>18 ask Barclays' counsel if there's a reason that</p> <p>19 they're being produced now.</p> <p>20 (Deposition Exhibit 858, Summary</p> <p>21 Reports, marked for identification, as of</p> <p>22 this date.)</p> <p>23 MR. THOMAS: Which document request do</p> <p>24 you think it's responsive to?</p> <p>25 MS. CARRERO: These are documents that</p>

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<p>1 Krishnan 2 were produced to us last night and -- 3 MR. THOMAS: As a courtesy because we 4 thought it may come up in the deposition. 5 MS. CARRERO: We had not requested 6 them and view them as a production 7 subsequent to the close of discovery. 8 MR. THOMAS: You don't have to use 9 them. 10 MS. CARRERO: But we can discuss that 11 later and have been told that Bates-stamped 12 copies are on their way. 13 MR. THOMAS: Right. Obviously if it 14 wasn't clear, we object to the 15 characterization about the timeliness of 16 production. 17 MS. CARRERO: And again, we just state 18 our objection to the production after the 19 cut-off. 20 MR. THOMAS: And -- 21 MS. CARRERO: As well as reserve our 22 right to object on any other grounds. 23 Q. So with all those exhibits in front of 24 you now, why don't we proceed in identifying 25 them for the record so it's clear.</p>	<p>1 Krishnan 2 Starting with what should be 3 Deposition Exhibit 829, which is a copy of 4 movants' trial exhibit list, turning to page 20 5 of that list, do you see the items corresponding 6 to Movants' Trial Exhibits 301 through 306? 7 A. Uh-huh. Yes, I do. 8 Q. Those are identified as GFS Detailed 9 Exposure Reports dated September 12 through 10 September 19. Do you see that? 11 A. Yes. 12 Q. We have for purposes of this 13 deposition marked those as Deposition Exhibits 14 830 through 835, which are before you as well. 15 Do you see those? 16 A. Yes, I do. 17 Q. Did you prepare these reports for 18 their production? 19 A. Either me or my team would have 20 prepared these. 21 Q. And do you know who requested 22 preparation of these reports? 23 A. I don't remember who requested. There 24 are a lot of requests to the GFS system. Unless 25 there's a ticket number, I would not know who</p>
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<p>1 Krishnan 2 requested them. 3 Q. Do you know the report path that was 4 used to generate any of the reports that are at 5 Deposition Exhibits 830 through 835? 6 A. You mean do I recognize these reports? 7 Q. Do you recall being asked to generate 8 them or recognize the reports in order to be 9 able to tell us the report paths that were used 10 to generate them? 11 We can also pull up any of them 12 electronically. We have the projector set up 13 for purposes of doing so, if necessary. 14 A. I recognize these reports and the 15 report names and, you know, I do not remember 16 the query or anything because we usually look at 17 this report and we pull the query from the 18 system. 19 Q. If I were to tell you they had been 20 produced to us in connection with the Expert 21 Report of Professor Paul Pfleiderer in January 22 of 2010, would that refresh your recollection of 23 what query was entered in order to generate 24 these reports that are marked Deposition 25 Exhibits 830 to 835?</p>	<p>1 Krishnan 2 MR. THOMAS: Objection to form. 3 A. I have to look at the ticket that was 4 raised to, you know, exactly remember what were 5 the queries, and the queries are pretty long and 6 there's no way I could remember. 7 Q. And what exactly is a ticket? 8 A. There is a system called SAM in which 9 any -- any request, data requests related to 10 Lehman are entered and, upon approval, we 11 process those requests. 12 Q. And who can enter requests through 13 SAM? 14 A. I know a person who enters requests. 15 I don't know who all can. There's a person 16 called Rudy Santa Maria. I don't remember her 17 last name. I don't even know if it's a she or a 18 he. First name is Rudy, I think. 19 Q. And is it your understanding that Rudy 20 would receive requests that he or she would then 21 enter into SAM? 22 A. Yes, kind of. 23 Q. And would those requests contain a 24 specific report path or an explanation of the 25 type of end product one wanted and leave</p>

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<p>1 Krishnan</p> <p>2 discretion to you and your group to determine</p> <p>3 how to query that information?</p> <p>4 A. No. Most cases they will let us know</p> <p>5 exactly what they want. They mostly give us</p> <p>6 like the report name, any filters that need to</p> <p>7 be applied, any filters to exclude or include</p> <p>8 data, everything is specified in the ticket, and</p> <p>9 the date for which they need the data.</p> <p>10 Q. And do you know if Rudy or whoever may</p> <p>11 have entered the information into SAM would be</p> <p>12 given that specific information or would be the</p> <p>13 one entering that specific information after</p> <p>14 being told what was needed?</p> <p>15 A. I don't know who puts that</p> <p>16 information, but that information is there in</p> <p>17 the SAM ticket, so that's the one we look at.</p> <p>18 Q. Are there ever instances where a SAM</p> <p>19 ticket might have a query that is not possible</p> <p>20 or needs to be revised?</p> <p>21 MR. THOMAS: Objection to form.</p> <p>22 A. Yes, there have been cases like that.</p> <p>23 Q. And what do you do in cases like that?</p> <p>24 A. We communicate with them that whatever</p> <p>25 the reason we are not able to do it and they</p>	<p>1 Krishnan</p> <p>2 come back with an additional request or they</p> <p>3 change the request.</p> <p>4 Q. And the types of queries that are</p> <p>5 entered into SAM, are they generally uniform</p> <p>6 type of requests of reports that are generally</p> <p>7 run on a daily or monthly or regular basis?</p> <p>8 MR. THOMAS: Objection to form.</p> <p>9 A. We would have the -- it's -- I don't</p> <p>10 know how frequently it happens, but whenever we</p> <p>11 get a request, we would run the report for that</p> <p>12 specific date that's in the ticket, that's in</p> <p>13 the SAM ticket.</p> <p>14 Q. But the report that would be run, is</p> <p>15 that necessarily a report that would be run</p> <p>16 regularly, daily, monthly, quarterly, yearly, or</p> <p>17 could it be a unique query that just captures</p> <p>18 what's being requested at that moment?</p> <p>19 A. I wouldn't know that because I do not</p> <p>20 run the reports. None of us in Technology</p> <p>21 really runs the reports unless they are for</p> <p>22 dates like these, which may not be available in</p> <p>23 the system anymore. It's the users who run the</p> <p>24 reports, so I don't know which ones they run</p> <p>25 monthly, quarterly.</p>
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<p>1 Krishnan</p> <p>2 Q. And when you say may not be available</p> <p>3 in the system anymore, what do you mean?</p> <p>4 A. The system holds only last 23 business</p> <p>5 dates and last 13 month-ends and last 2</p> <p>6 year-ends.</p> <p>7 Q. And what happens to anything that is</p> <p>8 older than what the system holds?</p> <p>9 A. It -- every night we have an archive</p> <p>10 process which saves all the data. So if we need</p> <p>11 for a date that's not available online, we'll</p> <p>12 have to -- we have a Tape Archive Team which</p> <p>13 restores the data.</p> <p>14 Q. And do you know what the process of</p> <p>15 restoration entails?</p> <p>16 A. I know the -- that we have to raise a</p> <p>17 request to have it restored, but other than that</p> <p>18 it's between the DBAs and the Restore Team,</p> <p>19 which the Restore Team restores it to a path and</p> <p>20 the DBAs load it up.</p> <p>21 Q. And if a SAM ticket were entered for a</p> <p>22 query, for instance, of September 2008 data,</p> <p>23 what would be the next step given the data</p> <p>24 requested is older than what is stored?</p> <p>25 A. For the September 12 and the 19, GFS</p>	<p>1 Krishnan</p> <p>2 has special environments because those dates</p> <p>3 were requested very often. Any date other than</p> <p>4 that, we would raise a request to the Data</p> <p>5 Archive Team and they will load it to the right</p> <p>6 path.</p> <p>7 Q. And what exactly do you mean by</p> <p>8 special environments?</p> <p>9 A. GFS -- since GFS production could not</p> <p>10 hold more than, you know, the 23 business days,</p> <p>11 and since September 12 was not a month-end, we</p> <p>12 had to maintain a special environment because it</p> <p>13 was an important date which a lot of Lehman</p> <p>14 entities were asking the data for, we -- we set</p> <p>15 up a special environment for the September 12</p> <p>16 and the 19.</p> <p>17 Q. But by "special environment," you mean</p> <p>18 on the existing GFS system without it going</p> <p>19 through the normal archive process?</p> <p>20 A. What I mean is we have a production</p> <p>21 environment which has the last 23 business days</p> <p>22 and we have a separate GFS instance, which is a</p> <p>23 completely different way to get into there and</p> <p>24 that one was holding the September 12 data.</p> <p>25 Q. As well as the September 19 data; is</p>

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<p>1 Krishnan 2 that correct? 3 A. Yes. 4 Q. And who has responsibility for 5 changing or maintaining the September 12 and 6 September 19 data within the special 7 environment? 8 A. Any user who has adjustment access. 9 Q. And do you know who those users are 10 that have adjustment access? 11 A. I don't recall who are the users. 12 Q. Are you or your group responsible for 13 changing or maintaining the September 12 and 14 September 19 GFS data? 15 A. We are responsible for systematically 16 maintaining it, but we do not change anything in 17 the data. 18 Q. And what does it entail to 19 systematically maintain it? 20 A. We make sure that we do not touch that 21 database and it's available for users to view, 22 if necessary. 23 Q. Have you or your group ever undertaken 24 to analyze the accuracy of any of the 25 information within the September 19 or September</p>	<p>1 Krishnan 2 12 data contained in the special environment? 3 A. No, we were not involved in checking 4 the accuracy. 5 Q. Were you or your group involved in the 6 input of any of the September 12 or September 19 7 GFS data? 8 A. We were responsible for systematically 9 making it work, but we were not responsible for 10 making any changes to the data. 11 Q. And any other data within the 12 September 12 to September 30, 2008 date range, 13 other than the 12th and 19th that we just 14 discussed, would be subject to the archive 15 process we discussed before; is that correct? 16 A. That's correct. 17 Q. And if a SAM ticket were entered for 18 data related to any of those archive dates, what 19 would be the next step? 20 MR. THOMAS: Objection to form. 21 A. The next step would be to -- the Tech 22 Team to get to the Archive Team to restore it 23 and then raise a ticket to the DBAs to load it 24 up in a free environment. 25 Q. And who are the DBAs?</p>
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<p>1 Krishnan 2 A. The database administrators. 3 Q. And what do you mean by a "free 4 environment"? 5 A. In order to load the archived data, we 6 need the database to load it. So we have to 7 free up some environment in the GFS instance to 8 have it loaded. 9 Q. And once it -- once the archive data 10 was restored and loaded into the free 11 environment, who would run the query requested 12 on the SAM ticket? 13 A. Because GFS has this limitation with 14 the available front ends, if it's -- if it's a 15 date that's not the 12th or the 19th, we 16 would -- the Technology Team would run the 17 report. 18 Q. And do you recall if anyone has 19 requested that you or your team run any reports 20 in connection with this matter? 21 MR. THOMAS: Objection to form. 22 A. I don't recall anything like that. 23 Q. Whether that be through a verbal 24 request or a SAM ticket, you have no 25 recollection?</p>	<p>1 Krishnan 2 A. We get a whole lot of tickets, so -- 3 like a lot of, two and a half years, all of the 4 time we've had like a lot of tickets. I don't 5 know specifically which -- I mean, unless you 6 give me the ticket number, I wouldn't know. 7 Q. If you could take a look at Deposition 8 Exhibit 828 and turn to page 31. Do you see 9 listed BCI Exhibit Nos. 501 through 503 which 10 are described as GFS reports for September 12, 11 September 15 and September 19, respectively? 12 A. Uh-huh. 13 Q. If you would turn to what has been 14 marked as Deposition Exhibits 836 through 843, 15 do you see that Deposition Exhibit 836 16 corresponds with BCI Exhibit 501 and Deposition 17 Exhibit 837 corresponds with BCI Exhibit No. 18 502, and then because the deposition exhibits 19 are in date order, BCI Exhibit No. 503 20 corresponds with Deposition Exhibit 841? 21 MR. THOMAS: Take as much time as you 22 need to look through all these documents. 23 Q. There's a lot of paperwork. 24 (Document review.) 25 A. Okay.</p>

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<p>1 Krishnan</p> <p>2 Q. And then if you would turn to page 41</p> <p>3 of Deposition Exhibit 828, do you see where BCI</p> <p>4 Exhibit No. 667 through 671 are listed? Do you</p> <p>5 see that, 667 through 671 BCI exhibit numbers?</p> <p>6 A. Yes, I see it here on page 41.</p> <p>7 Q. And do you see that the descriptions</p> <p>8 listed next to BCI Exhibit Numbers 667 through</p> <p>9 671 correspond with what we have marked as</p> <p>10 Deposition Exhibits 838 through 843?</p> <p>11 MR. THOMAS: Objection to form.</p> <p>12 A. These are just I guess file names.</p> <p>13 Here it's report names. Right?</p> <p>14 Q. What we have done here is we have</p> <p>15 marked as an exhibit the placeholder or cover</p> <p>16 page of the GFS reports produced and have them</p> <p>17 available in native form, which is how most of</p> <p>18 them were produced to us, to the extent that we</p> <p>19 want to go through them in detail.</p> <p>20 A. Okay.</p> <p>21 Q. Do --</p> <p>22 MR. THOMAS: This stack of papers</p> <p>23 seems to be spreadsheets or something that</p> <p>24 says 844 through 856.</p> <p>25 MS. CARRERO: That stack corresponds</p>	<p>1 Krishnan</p> <p>2 with what has been marked as 844 through</p> <p>3 856, which we have not gotten to yet, but</p> <p>4 will be the next grouping.</p> <p>5 MR. THOMAS: Is there a way to tell --</p> <p>6 for example, you also have a stack of 846</p> <p>7 through 843. Is there a way to tell what is</p> <p>8 Exhibit 836 versus 837 versus 838?</p> <p>9 MS. CARRERO: On the witness's copies</p> <p>10 there is a deposition exhibit --</p> <p>11 MR. THOMAS: Oh. Yeah, thanks.</p> <p>12 MS. CARRERO: -- stamp.</p> <p>13 Unfortunately, we were not able to</p> <p>14 simultaneously make copies of it, but if you</p> <p>15 want to take a moment to go off-record and</p> <p>16 just write down the numbers on each relevant</p> <p>17 page, we can do that, if that would be of</p> <p>18 assistance.</p> <p>19 MR. THOMAS: Okay. I'll try to follow</p> <p>20 now that I know that I have something</p> <p>21 different than the witness has.</p> <p>22 MS. CARRERO: I tried very hard to</p> <p>23 make it a usable system. So whatever we</p> <p>24 need to do to make this as smooth as</p> <p>25 possible, given --</p>
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<p>1 Krishnan</p> <p>2 MR. THOMAS: I understand. I was</p> <p>3 having trouble following the whole thing.</p> <p>4 Now that I understand that the documents</p> <p>5 that the witness has have been marked as</p> <p>6 different exhibits, I'll try to look over</p> <p>7 her shoulder and follow.</p> <p>8 MS. CARRERO: Okay. Great.</p> <p>9 Q. So, with that said, do you see on</p> <p>10 Barclays trial exhibit list on page 41, BCI</p> <p>11 Exhibit Nos. 667 through 671, which are</p> <p>12 described as GFS reports, including equities for</p> <p>13 September 16 through September 22, and have what</p> <p>14 we call in legal-speak Bates numbers next to</p> <p>15 each respective report?</p> <p>16 A. Yes, I see that.</p> <p>17 Q. And then do you see in front of you</p> <p>18 what we have marked at this deposition as</p> <p>19 Deposition Exhibits 838 through 843, which are</p> <p>20 the placeholder or cover sheets to the GFS</p> <p>21 reports which were produced to us in native form</p> <p>22 and should correspond with 667 through 671 on</p> <p>23 Barclays' trial exhibit list?</p> <p>24 A. Yes, I see that.</p> <p>25 Q. Did you prepare the reports that were</p>	<p>1 Krishnan</p> <p>2 produced to us as deposition -- did you produce</p> <p>3 any of the reports that we have marked for</p> <p>4 purposes of this deposition as Deposition</p> <p>5 Exhibits 836 through 843?</p> <p>6 A. Unless I know the actual ticket number</p> <p>7 for this, these dates seem to be the dates that</p> <p>8 are not -- I mean, except for the 19th, the</p> <p>9 other dates seem to be that's not available</p> <p>10 online in the system. So 16th, 17th, 18th and</p> <p>11 22nd, based on some SAM ticket and approvals, my</p> <p>12 team or myself might have generated these</p> <p>13 reports, but for the September 19, I'm not sure</p> <p>14 because it is online; a user might have</p> <p>15 retrieved the report.</p> <p>16 Q. So if I were to tell you that these</p> <p>17 have been produced to us in April of 2010, that</p> <p>18 would not refresh your recollection as to</p> <p>19 whether or not you, yourself, generated these</p> <p>20 reports; is that correct?</p> <p>21 A. That's correct.</p> <p>22 MR. THOMAS: Objection to form.</p> <p>23 A. I need the ticket number.</p> <p>24 Q. And the same thing, you would need the</p> <p>25 ticket number to tell us the report paths that</p>

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<p>1 Krishnan</p> <p>2 were used to generate any of the reports that we</p> <p>3 have marked Deposition Exhibits 836 through 843</p> <p>4 which correspond to BCI Exhibit Nos. 501 through</p> <p>5 503, 667 through 671; is that correct?</p> <p>6 A. That's correct.</p> <p>7 MR. THOMAS: Objection to form.</p> <p>8 Q. For any of the preceding GFS reports</p> <p>9 that we have discussed, would you know when such</p> <p>10 reports had been run?</p> <p>11 A. For the 19th, you mean?</p> <p>12 Q. I'm wondering if, when reports are</p> <p>13 run, is there some way to query when a certain</p> <p>14 report was run and the report path that was used</p> <p>15 to generate it?</p> <p>16 A. There might be. I'm not really sure</p> <p>17 about that.</p> <p>18 MR. THOMAS: Counsel, we've been going</p> <p>19 over an hour. Probably need a break at some</p> <p>20 point.</p> <p>21 MS. CARRERO: This is a fine time to</p> <p>22 break.</p> <p>23 (Recess; Time Noted: 11:16 A.M.)</p> <p>24 (Time Noted: 11:38 A.M.)</p> <p>25 BY MS. CARRERO:</p>	<p>1 Krishnan</p> <p>2 Q. So, before the break, we were</p> <p>3 discussing what we have been referring to as</p> <p>4 Deposition Exhibits 836 through 843, which</p> <p>5 correspond to the BCI Exhibits 501 through 503</p> <p>6 and 667 through 671, and if you want to turn</p> <p>7 back to Deposition Exhibit 828, which is the BCI</p> <p>8 exhibit list, I just have a question about that,</p> <p>9 the title of the report.</p> <p>10 If, for instance, on page 41, Exhibits</p> <p>11 667 through 671 say "GFS Report (Including</p> <p>12 Equities)"?</p> <p>13 A. Yes.</p> <p>14 Q. Do you know, is that a standard name</p> <p>15 for a GFS report?</p> <p>16 A. This is no -- I think this is</p> <p>17 something that you put in, right? This doesn't</p> <p>18 look like a GFS report name.</p> <p>19 Q. Okay. So I believe it was Barclays'</p> <p>20 counsel. I was just trying to confirm whether</p> <p>21 that would be a formal name of a GFS report or</p> <p>22 it was something that had been a name given to</p> <p>23 it by counsel.</p> <p>24 So am I correct to say that your</p> <p>25 testimony is that's not the actual name of the</p>
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<p>1 Krishnan</p> <p>2 report, correct?</p> <p>3 A. I don't remember exactly the report</p> <p>4 name, but this does not look like a GFS report</p> <p>5 name. I think they put the name here for, you</p> <p>6 know, whatever report they gave, they put the</p> <p>7 name here.</p> <p>8 Q. And would equities data normally be</p> <p>9 contained within GFS?</p> <p>10 A. Yes.</p> <p>11 Q. And would that be both inventory and</p> <p>12 financing positions?</p> <p>13 A. I think so.</p> <p>14 Q. And would equities finance use GFS in</p> <p>15 order to prepare balance sheet numbers with</p> <p>16 respect to equities?</p> <p>17 MR. THOMAS: Objection to form.</p> <p>18 A. I would think so, but I'm not sure for</p> <p>19 that.</p> <p>20 Q. Are you familiar with how any of the</p> <p>21 balance sheets were generated by Finance within</p> <p>22 Lehman?</p> <p>23 A. You mean like how the users used it?</p> <p>24 Q. How, if at all, GFS was used in order</p> <p>25 to generate balance sheets at Lehman?</p>	<p>1 Krishnan</p> <p>2 A. No, I'm not familiar with that.</p> <p>3 Q. So is it safe to say, then, you don't</p> <p>4 know whether GFS is used to create -- was used</p> <p>5 to create Lehman's balance sheets?</p> <p>6 A. I know that they were using to pull</p> <p>7 some number out of GFS in the 10-Q or something,</p> <p>8 but I don't know exactly how they did it or what</p> <p>9 numbers they used.</p> <p>10 Q. And do you know if any systems other</p> <p>11 than GFS were used in order to generate Lehman's</p> <p>12 books or balance sheets?</p> <p>13 A. I wouldn't know.</p> <p>14 Q. Would you know if the population of</p> <p>15 securities within GFS changed day-to-day?</p> <p>16 A. Could you repeat the question?</p> <p>17 Q. Would you know whether the population</p> <p>18 of CUSIPs or securities in GFS would change on a</p> <p>19 day-to-day basis?</p> <p>20 A. Yes, they could change.</p> <p>21 Q. So, for instance, would you expect</p> <p>22 that the securities or CUSIPs in GFS on, say,</p> <p>23 September 12 would be identical to the</p> <p>24 securities and CUSIPs that were in GFS on</p> <p>25 September 15, September 16, et cetera?</p>

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<p>1 Krishnan</p> <p>2 MR. THOMAS: Objection to form.</p> <p>3 A. There will definitely be differences,</p> <p>4 I think, because every night we do get fresh</p> <p>5 feed files from the systems. So there may be</p> <p>6 some securities which are common, but some</p> <p>7 things might have changed.</p> <p>8 Q. And would you expect that the prices</p> <p>9 or market value within GFS for any given</p> <p>10 security would be different on any given day,</p> <p>11 so, for instance, September 12 to September 15,</p> <p>12 September 15 to September 16, et cetera?</p> <p>13 MR. THOMAS: Objection to form.</p> <p>14 A. You're asking if the market values</p> <p>15 would be different between the -- if I think the</p> <p>16 market values would be different between the</p> <p>17 12th and the 15th?</p> <p>18 Q. I'm asking if your expectation is that</p> <p>19 securities could have different prices on</p> <p>20 different days?</p> <p>21 MR. THOMAS: Objection to form.</p> <p>22 A. Yes, that's correct.</p> <p>23 Q. Let's go through the last set of GFS</p> <p>24 reports before you which have been marked for</p> <p>25 purposes of this deposition as Deposition</p>	<p>1 Krishnan</p> <p>2 Exhibits 844 through 856. Do you see that stack</p> <p>3 in front of you?</p> <p>4 A. Yes.</p> <p>5 Q. And if you could turn to Deposition</p> <p>6 Exhibit 828, which again is Barclays' trial</p> <p>7 exhibit list, and if you turn to page 30, do you</p> <p>8 see BCI Exhibit Numbers 488 through 500, which</p> <p>9 are Global Financing System reports dated</p> <p>10 September 12 through September 30?</p> <p>11 A. Yes.</p> <p>12 Q. We have marked these reports with BCI</p> <p>13 Exhibit Numbers 488 through 500 as Deposition</p> <p>14 Exhibits 844 through 856. So if you would like</p> <p>15 to turn to the deposition exhibits, I'll ask you</p> <p>16 whether or not you know whether you or your</p> <p>17 group generated the reports that correspond to</p> <p>18 Deposition Exhibits 844 through 856.</p> <p>19 A. Yes, these reports look like something</p> <p>20 that we might have run because the date is</p> <p>21 September 16 and the data is not online, so --</p> <p>22 and any report that was requested by the</p> <p>23 attorneys we needed to run because they did not</p> <p>24 have access to GFS.</p> <p>25 Q. And would those reports requested by</p>
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<p>1 Krishnan</p> <p>2 attorneys have been requested through a SAM</p> <p>3 ticket, as we discussed before?</p> <p>4 A. Yes, through a SAM ticket.</p> <p>5 Q. And would you expect that counsel</p> <p>6 would have entered that ticket itself,</p> <p>7 themselves, or have requested it from someone</p> <p>8 else at Barclays?</p> <p>9 A. I think there was a coordinator who</p> <p>10 was --</p> <p>11 MR. THOMAS: Objection to form.</p> <p>12 A. -- who entered the tickets in order</p> <p>13 for people who didn't have access to the system.</p> <p>14 Q. And do you know the report path that</p> <p>15 was used to generate these reports?</p> <p>16 A. The report path was in the ticket and</p> <p>17 that's the path that we used to generate the</p> <p>18 reports.</p> <p>19 (Deposition Exhibit 859, a letter from</p> <p>20 Kelly Carrero to Hamish Hume dated August 7,</p> <p>21 2009, marked for identification, as of this</p> <p>22 date.)</p> <p>23 Q. Ms. Krishnan, you have before you what</p> <p>24 has been marked as Deposition Exhibit 859. It</p> <p>25 is an e-mail from me to Barclays' counsel with a</p>	<p>1 Krishnan</p> <p>2 request for GFS reports. If you want to take a</p> <p>3 minute to read the top e-mail.</p> <p>4 (Document review.)</p> <p>5 MR. THOMAS: Counsel, again, you</p> <p>6 handed her one piece of paper. Did you mean</p> <p>7 to include the entire e-mail chain?</p> <p>8 MS. CARRERO: That I believe is the</p> <p>9 entire e-mail chain.</p> <p>10 MR. THOMAS: Okay.</p> <p>11 MS. CARRERO: From my e-mail at least</p> <p>12 it is.</p> <p>13 MR. THOMAS: Okay. So when it just</p> <p>14 stops at the end of the paragraph, there's</p> <p>15 no like header or anything. We've got a</p> <p>16 fuller e-mail chain, but we can mark that</p> <p>17 later, that's fine.</p> <p>18 Q. Have you had an opportunity to read</p> <p>19 it?</p> <p>20 A. Yes. The top portion, yes.</p> <p>21 Q. Do you know if Deposition Exhibits 844</p> <p>22 through 856 which were produced to us between</p> <p>23 August 27 and November 17 were generated using</p> <p>24 the report path in Deposition Exhibit 859?</p> <p>25 A. Yes, it seems like they were, because</p>

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<p>1 Krishnan</p> <p>2 I see the name here and the name here; they tie</p> <p>3 out.</p> <p>4 Q. Can I ask you where you're pointing to</p> <p>5 on Deposition Exhibit 8 --</p> <p>6 A. 844.</p> <p>7 Q. -- 44? And you're pointing to the</p> <p>8 title "BA: B-S Detailed Exposure Report (Cross</p> <p>9 System) - 12 Sep. 2008"; is that correct?</p> <p>10 A. That's correct.</p> <p>11 Q. And that corresponds to the report</p> <p>12 name --</p> <p>13 A. Yes.</p> <p>14 Q. -- that's listed in Deposition Exhibit</p> <p>15 859; is that correct?</p> <p>16 A. Yes, that's correct.</p> <p>17 Q. And going through the other parts of</p> <p>18 the report path that are listed in Deposition</p> <p>19 Exhibit 859, could you tell me what "report</p> <p>20 group" means?</p> <p>21 A. Users belonging to different groups,</p> <p>22 they put a report under the -- I'm sorry. Okay,</p> <p>23 a report group means of which table, because all</p> <p>24 these reports are running off some tables in the</p> <p>25 database. So this one says of which table it</p>	<p>1 Krishnan</p> <p>2 runs. So this report group Balance Sheet</p> <p>3 Positions means it runs off a table called Bal</p> <p>4 Pos Report.</p> <p>5 Q. I'm sorry, could you repeat what the</p> <p>6 name of that report is?</p> <p>7 A. The report, the report group balance</p> <p>8 sheet positions, that would tell the system what</p> <p>9 table it has to run this query of.</p> <p>10 Q. And what would balance sheet positions</p> <p>11 mean?</p> <p>12 A. It would be the balance sheet</p> <p>13 information in GFS.</p> <p>14 Q. And would balance sheet information</p> <p>15 mean inventory positions?</p> <p>16 A. Yes, inventory positions.</p> <p>17 Q. And would it exclude any financing</p> <p>18 positions?</p> <p>19 A. I don't think it has financing</p> <p>20 positions in balance sheet positions. I'm not</p> <p>21 sure, though.</p> <p>22 Q. And do you know if any financing</p> <p>23 positions were transferred to Barclays through</p> <p>24 the sale transaction?</p> <p>25 MR. THOMAS: Objection to form.</p>
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<p>1 Krishnan</p> <p>2 A. I don't know.</p> <p>3 Q. Do you know if GFS captures all</p> <p>4 positions that may have subsequently been</p> <p>5 transferred to Barclays through the sale</p> <p>6 transaction?</p> <p>7 A. I can -- I don't know the answer to</p> <p>8 that because I -- GFS processes anything that we</p> <p>9 get from the source systems, from the other --</p> <p>10 from the, let me say upstream systems. So we,</p> <p>11 if they have captured it, then it would have</p> <p>12 come down to us.</p> <p>13 Q. But you don't know if all of the</p> <p>14 positions that were transferred to Barclays</p> <p>15 through the sale transaction are in fact within</p> <p>16 GFS; is that correct?</p> <p>17 MR. THOMAS: Objection to form.</p> <p>18 A. I don't know.</p> <p>19 Q. Going down the list in Deposition</p> <p>20 Exhibit 859 of the report path, the next one is</p> <p>21 report category. Can you tell me what that</p> <p>22 means?</p> <p>23 A. This is -- the report category is for</p> <p>24 users to, you know, like if a user comes under</p> <p>25 "FID," it's easier for them to put the report</p>	<p>1 Krishnan</p> <p>2 under "FID" so they are able to easily access</p> <p>3 it. So they have various categories. Like they</p> <p>4 have probably Equity Product Control. They</p> <p>5 probably have like a balance sheet group or</p> <p>6 something. This is for ease of the users, so</p> <p>7 that's a report category.</p> <p>8 Q. And would it be FID Product Control,</p> <p>9 for instance, which is listed next to "report</p> <p>10 category" here, who would determine what</p> <p>11 information it would want captured in a query</p> <p>12 and then your group would help to standardize</p> <p>13 that format in order to make that query</p> <p>14 possible?</p> <p>15 MR. THOMAS: Objection to form.</p> <p>16 A. The user would put his report under</p> <p>17 FID Product Control. He will have -- he or she</p> <p>18 will have control on what the filters. By</p> <p>19 "filters," I mean any inclusions/exclusions he</p> <p>20 wants. They will have control over that.</p> <p>21 Q. And those filters would be entered on</p> <p>22 a report-by-report basis or standardized and</p> <p>23 then run regularly by a group such as FID</p> <p>24 Product Control?</p> <p>25 A. They would be -- the filters would be</p>

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<p>1 Krishnan</p> <p>2 based on a report-by-report basis.</p> <p>3 Q. And so I guess, moving down the list,</p> <p>4 the next part of the report path is report type,</p> <p>5 and it says "custom." Do you know what that</p> <p>6 means?</p> <p>7 A. Custom is a report that a user has</p> <p>8 built.</p> <p>9 Q. And what other types of report types</p> <p>10 are there?</p> <p>11 A. There's another type called standard.</p> <p>12 Q. Are there any others?</p> <p>13 A. No, that's it.</p> <p>14 Q. And custom would be custom filters, is</p> <p>15 that what it's referencing?</p> <p>16 A. Custom would be any report that is</p> <p>17 built by the user to customize for their use.</p> <p>18 Q. And when you say "user," would the</p> <p>19 user here be FID Product Control?</p> <p>20 A. It would be FID Product Control, yes.</p> <p>21 Q. Well, could it be anyone other than</p> <p>22 FID Product Control where the report path lists</p> <p>23 no other user?</p> <p>24 A. It's up to the users. If an equity</p> <p>25 product controller wants to put it in a FID</p>	<p>1 Krishnan</p> <p>2 Product Control, I think he had the capability</p> <p>3 to do it, but this report category itself is for</p> <p>4 ease of use for the users so they would probably</p> <p>5 not do that.</p> <p>6 Q. If an equity product controller wanted</p> <p>7 to run a report using the custom report type FID</p> <p>8 Product Control, would it provide a report path</p> <p>9 similar to the one that's in Deposition Exhibit</p> <p>10 859?</p> <p>11 A. Yes.</p> <p>12 Q. And the Equity Product Control Group</p> <p>13 might have its own custom report type; is that</p> <p>14 correct?</p> <p>15 A. They would -- the equity product</p> <p>16 controllers could have their own reports, but</p> <p>17 they also have the capability to run any report</p> <p>18 in any other report category in GFS.</p> <p>19 Q. Given that no filters are specified in</p> <p>20 this e-mail Deposition Exhibit 859, would you</p> <p>21 expect that report type custom already has those</p> <p>22 filters saved?</p> <p>23 MR. THOMAS: Objection to form.</p> <p>24 A. Well, when a user creates a report, he</p> <p>25 usually saves the filters that he wants.</p>
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<p>1 Krishnan</p> <p>2 Q. And if those filters were not a</p> <p>3 regular report where they had been saved from</p> <p>4 previous uses, what sort of information would be</p> <p>5 needed -- let me rephrase that.</p> <p>6 How can the information be filtered?</p> <p>7 What are the options for a user in terms of</p> <p>8 providing a query that might not be one that's</p> <p>9 already saved on the system?</p> <p>10 MR. THOMAS: Objection to form.</p> <p>11 A. I don't understand the question.</p> <p>12 Q. Can a user request a report other than</p> <p>13 a standard report or a custom report that has</p> <p>14 previously been generated?</p> <p>15 A. Yes, the user has the ability to</p> <p>16 create their own report if they don't like this.</p> <p>17 Q. And how does a user create his own</p> <p>18 report?</p> <p>19 A. There are options in the GFS front end</p> <p>20 to create a new report.</p> <p>21 Q. And --</p> <p>22 A. And they can -- I'm sorry. They can</p> <p>23 mention like which report group they want it to</p> <p>24 be under, the report category, and it defaults</p> <p>25 to custom if a user is creating it, and then</p>	<p>1 Krishnan</p> <p>2 they give the report name and they can apply</p> <p>3 filters on it and they can save it.</p> <p>4 Q. And what do you mean by "GFS front</p> <p>5 end"?</p> <p>6 A. That's the graphical user interface I</p> <p>7 talked about earlier. GFS has a graphical user</p> <p>8 interface which helps the users build these</p> <p>9 inquiries without actually writing the query</p> <p>10 themselves. So they have this friendly</p> <p>11 interface which they tell, okay, this is the</p> <p>12 report that I want and I want it to be under</p> <p>13 this report category and these are the filters</p> <p>14 that I want.</p> <p>15 Q. What are its options, user's options</p> <p>16 in terms of filters that it might want?</p> <p>17 A. It depends on what the user wants. He</p> <p>18 could filter a security. He could say that I</p> <p>19 want only anything that is related to this</p> <p>20 security. He could say that I want only</p> <p>21 anything related to this account or some</p> <p>22 management code or some entity.</p> <p>23 Q. And would report group, for instance,</p> <p>24 be one of those filters?</p> <p>25 A. Report group is the base on which you</p>

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<p>1 Krishnan 2 build the report. So that will not be a filter. 3 Q. Would a filter be, for instance, a 4 column title like "Trade Date Position"? 5 A. That's correct. 6 Q. And going down the list of the report 7 paths in Deposition Exhibit 859, we had 8 discussed the next one already, "Report Name." 9 Do you see that? 10 A. Yes, I do. 11 Q. Are there other regularly used reports 12 that have a report name that would be entered 13 into a query of GFS? 14 A. Yes, there are a lot of report names 15 like this. 16 Q. And would that report name change if 17 the other components of the report path were to 18 change? 19 A. If the user creates a report and he 20 wants to change the same report, he could rename 21 it as the same, but if he -- it depends on what 22 the user wants. 23 Q. So there could be a number of 24 different reports named "BA: B-S Detailed 25 Exposure Report," but they might have used</p>	<p>1 Krishnan 2 different filters; is that correct? 3 A. No, there can only be one report with 4 this name. So if another user tries to name it 5 the same, it would give an error. It would ask 6 them to name it differently. 7 Q. And going down the list to the next 8 component of the report path, "custom filter," 9 do you see that? 10 A. Yes, I do. 11 Q. It says "LBI Entity," do you see that? 12 A. Yes. 13 Q. Is that the ability to filter GFS data 14 for only LBI positions? 15 A. This -- the user could define the 16 filter I think based on what they want to 17 include and exclude. This particular filter 18 includes LBI and excludes equities. 19 Q. And would it exclude other parts of 20 Lehman and include only LBI? 21 A. Yes, it would include only LBI. 22 Q. Do you know if any of the other GFS 23 reports that we have discussed and marked as 24 Deposition Exhibits 830 to 835 and Deposition 25 Exhibits 836 to 843 were created with the same</p>
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<p>1 Krishnan 2 report path that is in Deposition Exhibit 859? 3 MR. THOMAS: Could we maybe just note 4 the BCI numbers to the Bates numbers, the 5 Barclays numbers? 6 MS. CARRERO: Sure. 7 Q. So, again, my question being whether 8 the report path in Deposition Exhibit 859 is the 9 same report path that was used to generate 10 Deposition Exhibits 830 through 835, which 11 correspond with Movants' Trial Exhibit Numbers 12 301 to 306, and Deposition Exhibits 836 through 13 843, which correspond with BCI Exhibits 501 to 14 503 and 667 through 671. 15 MR. THOMAS: That's an awful lot. 16 Maybe just break it down to one group at a 17 time. 18 MS. CARRERO: Sure. 19 Q. Let's do starting with the Deposition 20 Exhibits 830 to 835, which are the ones that 21 correspond to Movants' Exhibit 301 to 306. 22 MR. THOMAS: And start -- 23 Q. Do you have those in front of you? 24 MR. THOMAS: And have the Barclays 25 Bates Nos. BCI Exhibit 297155?</p>	<p>1 Krishnan 2 MR. STEPHENS: That's correct. 3 Q. Looking at those exhibits, can you 4 tell now whether or not Deposition Exhibit 830 5 through 835 were created with the same report 6 path that is in Deposition Exhibit 859? 7 A. Yes. They were created with the same 8 report. The report name is on the top. 9 Q. And when you say at the top, you're 10 looking at Deposition Exhibit 830 -- 11 A. To 835. 12 Q. -- to 835. But looking at Deposition 13 Exhibit 830, for instance -- 14 A. Yes. 15 Q. -- it's a placeholder page that lists 16 the name and it says "Detailed Exposure Report 17 912.xls," and then has the Bates stamp; is that 18 correct? 19 A. Here it says 15 September. 20 Q. Okay. So you're looking at Deposition 21 Exhibit 831, which corresponds to Movants' Trial 22 Exhibit 302. 23 Where are you looking in order to 24 determine whether it's been run using the same 25 report path as the report path used or specified</p>

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<p>1 Krishnan 2 in Deposition Exhibit 859? 3 A. I'm looking at this row 1 where it 4 says "BA: B-S Detailed Exposure Report, 15 5 September, 2008." 6 Q. So you're looking at the second page 7 of the exhibit which is one of the exhibits 8 where we printed out an excerpt so that we could 9 see all the column headings. The title would 10 tell you that it is the same report path as 11 specified in Deposition Exhibit 859; is that 12 correct? 13 MR. THOMAS: Objection to form. 14 Q. You can go ahead and answer. 15 A. Yes. Yes. 16 Q. And you would expect that because the 17 report name is the same, that all other 18 components of the report path would also be the 19 same; is that correct? 20 MR. THOMAS: Objection to form. 21 Assumes facts not in evidence. 22 A. Yes, the report name is the same and 23 this is -- if this is a request that we did for 24 the attorneys, yes, we did this report. 25 Q. Do you know if all the reports that</p>	<p>1 Krishnan 2 were generated and are before you as Deposition 3 Exhibits 830 through 835 differ at all from the 4 GFS reports that we previously discussed with 5 the same report name that are marked as 6 Deposition Exhibits 844 through 856? 7 MR. THOMAS: Can she take her time to 8 look through those? 9 MS. CARRERO: Absolutely. 10 MR. THOMAS: Just for the record, 11 there's a big stack of papers here, and I 12 understand these are partial printouts of 13 the files. 14 MS. CARRERO: If we take the three 15 sets of GFS reports that we received to 16 date, the ones we received in 2009, the ones 17 we received in January of 2010 and then the 18 ones we received in April of 2010, and we 19 have printed out for September 15 an excerpt 20 of the report that covers all of the column 21 headings to enable us to go through them, 22 and to the extent needed, we can also pull 23 up all of them in native in their entirety. 24 MR. THOMAS: So we produced them in 25 native format and they're large files, and</p>
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<p>1 Krishnan 2 what you have done is printed some pages of 3 excerpts of the files and made them into 4 deposition exhibits, which you're asking the 5 witness to refer to; is that correct? 6 MS. CARRERO: No. For most of them, 7 we have printed out the placeholder sheet 8 which provides a name and location, and only 9 for the September 15 report for each 10 grouping have we printed out an excerpt and 11 we can -- 12 MR. THOMAS: Only for the September 13 15. I'm totally lost. I don't know if the 14 witness is totally lost or not. 15 MS. CARRERO: Do you want to go off 16 the record and discuss this and figure out a 17 way to proceed that might be clearer? 18 MR. THOMAS: Sure. Sure. 19 (Discussion off the record.) 20 BY MS. CARRERO: 21 Q. We, during the break, have set up 22 things so that we can go through the reports 23 electronically in the native format that they 24 were produced to us. We discussed before the 25 break that we received GFS reports in three</p>	<p>1 Krishnan 2 groupings, and we have taken the time to pull up 3 on the screen the September 15 GFS reports from 4 each of those three groupings. Deposition 5 Exhibit 831, which corresponds to M302 being one 6 of the reports that was produced to us. 7 MR. THOMAS: So the one you have on 8 the screen is one of the 2010 reports, the 9 later bucket? 10 MS. CARRERO: It is one of the ones 11 that was produced to us in January of 2010, 12 and if you would turn to Deposition Exhibit 13 857, which is the January 18 production 14 letter, is referenced as documents related 15 to the Expert Report of Professor Paul 16 Pfeleiderer. 17 BY MS. CARRERO: 18 Q. We also have up, to enable you to go 19 through them, Deposition Exhibit 837, which 20 corresponds with BCI Exhibit 502. It is the 21 September 15 GFS report that was produced to us 22 in April of 2010. 23 And finally, we have up the September 24 15 report, which is Deposition Exhibit 845, 25 which corresponds with BCI Exhibit 489, and was</p>

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<p>1 Krishnan 2 produced to us in or around August 27, 2009. 3 MR. THOMAS: Can you give me the Bates 4 on that one? 5 MS. CARRERO: Sure. It is Bates No. 6 BCI-EX-00116255. 7 Q. In addition to having it up 8 electronically on the screen, you also have in 9 front of you an excerpted printout of all three 10 of the September 15 GFS reports marked 11 Deposition Exhibit 831, 837 and 845. 12 So with that, let's see if we can try 13 this again. And I'm happy to let you drive this 14 if you want, if that makes it easier for you. 15 Looking at -- well, for the time being 16 let's see how it works with me driving it, but I 17 have up Deposition Exhibit 831. If you also 18 want to look at your hard copy of it, and we can 19 try to again to determine the, if you know, the 20 report path that was used to generate Deposition 21 Exhibit 831. 22 Do you have it in front of you? 23 A. Yes, I do. 24 Q. Do you know, looking at the report, 25 the report path that was used to generate</p>	<p>1 Krishnan 2 Deposition Exhibit 831? 3 A. This was a report that was generated 4 in April -- January of 2010? 5 Q. Yes, it was -- I can't tell you when 6 it was run. I can only tell you it was produced 7 to us in January of 2010. 8 A. Okay. So, yes, I know about this 9 report. We generated it and, I mean, that's 10 what you want to know, right? 11 Q. Yes, I want to know if you know the 12 report path that was used to generate Deposition 13 Exhibit 381 which was produced to us in January 14 2010? 15 A. Yes, I know this report, yes. 16 Q. And could you tell me the report path 17 that was used to generate it? 18 A. It's as given in this e-mail. 19 Q. And you're referring to Deposition 20 Exhibit 859; is that correct? 21 A. Yes, that's correct. 22 Q. And do you know --- 23 A. I'm sorry, I just want to mention one 24 thing here is this custom filter LBI entity, 25 that was excluding -- that was excluding</p>
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<p>1 Krishnan 2 equities. So we had to modify that for, if this 3 is the report that was generated in 2010, then 4 we had to modify this, this filter, to include 5 the equities. 6 Q. Do you know if you and your group 7 generated reports using the same report path 8 both in late 2009 as well as in January 2010? 9 MR. THOMAS: Objection to form. 10 A. The same report path except for this 11 modification in the filter. 12 Q. Well, I think we might be talking past 13 each other a little bit only because the 14 modification in the filter would be the April 15 2010 reports that we're not talking about right 16 now. 17 A. Okay. 18 Q. Is that correct? 19 MR. THOMAS: Objection to form. I 20 think that misstates record. 21 Q. Let me rephrase here. We're not 22 talking about the GFS reports that were run with 23 any equities data. 24 A. Okay. 25 Q. We're talking about the reports that</p>	<p>1 Krishnan 2 we received in late 2009 and in January 2010, 3 and my question is were those groupings of 4 reports run using the exact identical report 5 path that's in Deposition Exhibit 859? 6 MR. THOMAS: Objection to form. 7 Are you sure the January ones don't 8 have -- 9 MS. CARRERO: Only one of them does. 10 MR. THOMAS: So one January report 11 does and one of them doesn't? 12 (Discussion off the record.) 13 MS. CARRERO: Counsel and I just spoke 14 off the record about trying to clarify some 15 of the confusion around the different time 16 periods in which reports were produced and 17 the report paths that might have been used 18 to generate those reports and for the time 19 being are going to move on from inquiring 20 about the report path for the January 2010 21 reports with the representation from counsel 22 that he will get us more information on what 23 report path might have been used to generate 24 those reports during lunch. Is that 25 correct?</p>

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<p>1 Krishnan</p> <p>2 MR. THOMAS: I will seek to get all</p> <p>3 information available.</p> <p>4 MS. CARRERO: Great. Thank you.</p> <p>5 BY MS. CARRERO:</p> <p>6 Q. If you could look at the hard copy of</p> <p>7 Deposition Exhibit 831, 837 and 845. Do you</p> <p>8 have those in front of you?</p> <p>9 A. Yes.</p> <p>10 Q. If you were to look at a column</p> <p>11 labeled "Trade Date Position," which is column</p> <p>12 AU in 831, column AV in 837, and column AU in</p> <p>13 845, my question is what is meant by "trade date</p> <p>14 position"?</p> <p>15 A. The quantity on the trade date.</p> <p>16 Q. And by "quantity," do you mean the</p> <p>17 face value or notional amount as opposed to a</p> <p>18 market value?</p> <p>19 A. By "quantity," I mean like the number</p> <p>20 of positions that we hold. It's the number.</p> <p>21 Q. So, for instance, with stock, it would</p> <p>22 be the number of shares of a given stock that</p> <p>23 were held at trade date; is that correct?</p> <p>24 A. That's correct.</p> <p>25 Q. And what does it mean when the trade</p>	<p>1 Krishnan</p> <p>2 date position is positive?</p> <p>3 A. It would be a long.</p> <p>4 Q. And what does it mean when the trade</p> <p>5 date position is negative?</p> <p>6 A. It would be a short.</p> <p>7 Q. And is it reflective of original</p> <p>8 notional or factored notional?</p> <p>9 A. I'm not familiar with that. I don't</p> <p>10 know.</p> <p>11 Q. Would there be a specific column that</p> <p>12 would capture the original notional amount of a</p> <p>13 fixed income product?</p> <p>14 A. What do you mean by "original</p> <p>15 notional"?</p> <p>16 Q. I mean the face value of the security</p> <p>17 before any sort of amortization if it were an</p> <p>18 amortizing security.</p> <p>19 MR. THOMAS: Objection to form.</p> <p>20 A. I don't know. I'm not sure if we have</p> <p>21 that. I think we did not capture the original</p> <p>22 values. It would always -- the reports would</p> <p>23 always show the current market value. You're</p> <p>24 asking, by original market value, you mean like</p> <p>25 at the time that those positions, those</p>
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<p>1 Krishnan</p> <p>2 securities were acquired, what they bid?</p> <p>3 Q. I mean --</p> <p>4 A. What the market value was at that</p> <p>5 time?</p> <p>6 Q. I'm distinguishing the original</p> <p>7 notional from market value, and it is the face</p> <p>8 value of the security as opposed to what it</p> <p>9 would trade for on any given day?</p> <p>10 A. Okay. The way I understand it, I</p> <p>11 don't think we have it in this report. I'm not</p> <p>12 sure, though.</p> <p>13 Q. Would that be one of the filters that</p> <p>14 is possible for inputting when you query GFS?</p> <p>15 A. I think that it's not -- if it's not</p> <p>16 available in GFS, then even if you change your</p> <p>17 filters, you're not going to get it.</p> <p>18 Q. So it might be information that is</p> <p>19 unavailable or not captured within GFS, it has</p> <p>20 nothing to do with how GFS is queried?</p> <p>21 A. That's what I think it is.</p> <p>22 Q. Do you know how one would identify the</p> <p>23 factor in the GFS data?</p> <p>24 A. I'm not really sure if factor was part</p> <p>25 of this report.</p>	<p>1 Krishnan</p> <p>2 Q. And again, would factor -- would the</p> <p>3 factor be in the GFS data and just not within</p> <p>4 the specific report?</p> <p>5 A. Yes, that's possible.</p> <p>6 Q. And would factor be a filter that you</p> <p>7 could enter into a query?</p> <p>8 MR. THOMAS: Objection to form.</p> <p>9 A. When you say "the filter," that means</p> <p>10 that it -- you are saying that including or</p> <p>11 excluding a column in this report?</p> <p>12 Q. I am thinking of, I guess, of a filter</p> <p>13 as the potential addition or exclusion of a</p> <p>14 column in the report. Is that incorrect?</p> <p>15 A. The way that I perceive filter is you</p> <p>16 have -- you have data and then I say I want only</p> <p>17 the columns which have this value. That is a</p> <p>18 filter for me. I want only the entries which</p> <p>19 have the entity as LBI. That's a filter.</p> <p>20 But again, the columns, the users have</p> <p>21 the ability to pick which ones they want. That</p> <p>22 is -- we don't call that a filter. So the users</p> <p>23 are able to drag and drop the column. They have</p> <p>24 the whole list of columns that are available and</p> <p>25 they can drag and drop the columns that they</p>

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<p>1 Krishnan</p> <p>2 want.</p> <p>3 Q. And so for if, for instance, if it was</p> <p>4 a custom report, that user would have already</p> <p>5 set the column headings that it wanted in the</p> <p>6 report; is that correct?</p> <p>7 A. That's correct.</p> <p>8 Q. Why would a trade date position be</p> <p>9 reported as zero?</p> <p>10 A. If we don't have a position for that</p> <p>11 security, then it would be reported as zero.</p> <p>12 Q. If you could look at the column --</p> <p>13 A. I'm sorry, or if the mark was zero.</p> <p>14 No. No. I'm sorry. Sorry.</p> <p>15 Trade date position is zero means we</p> <p>16 do not have a position for that security.</p> <p>17 Q. Or could it also mean that it was net</p> <p>18 zero position?</p> <p>19 MR. THOMAS: Objection to form.</p> <p>20 A. I don't know what net zero position</p> <p>21 is.</p> <p>22 Q. If there were an equal number of longs</p> <p>23 and shorts, would that also come up as zero in</p> <p>24 "Trade Date Position"?</p> <p>25 A. We report in GFS, we report on an</p>	<p>1 Krishnan</p> <p>2 account and a security level. So for -- for an</p> <p>3 account and a security, if it netted to zero,</p> <p>4 then it could be like that.</p> <p>5 Q. What does the column "Clean Market</p> <p>6 Price" in column AX of 831, column Y of 837, and</p> <p>7 column AX in 845 mean?</p> <p>8 A. The clean market prices without</p> <p>9 including the accrued interest.</p> <p>10 Q. And what does it mean when the clean</p> <p>11 market price is negative?</p> <p>12 A. I do not know.</p> <p>13 Q. What is meant by column heading "Dirty</p> <p>14 Market Price," which, for example, is column AY</p> <p>15 in Deposition Exhibit 831?</p> <p>16 A. The dirty market price includes the</p> <p>17 accrued interest.</p> <p>18 Q. What does the column heading "Security</p> <p>19 Type" mean, for instance, column BF in</p> <p>20 Deposition Exhibit 831?</p> <p>21 A. The security type could be an equity</p> <p>22 or -- here, I'm just looking. There it has like</p> <p>23 debt. It could be -- these are the values that</p> <p>24 we source. The security types are some things</p> <p>25 that we source from the Global Products,</p>
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<p>1 Krishnan</p> <p>2 security type and the security subtype.</p> <p>3 Q. And the security subtype, I'm sorry,</p> <p>4 would be what?</p> <p>5 A. Both the security type and the subtype</p> <p>6 would be sourced from Global Products, except I</p> <p>7 think that there are some adjustments here which</p> <p>8 have that in column -- in 836 I see some --</p> <p>9 there are some adjustments.</p> <p>10 Q. And are these types used for reporting</p> <p>11 purposes?</p> <p>12 A. Yes, reporting purposes.</p> <p>13 Q. And what type of reporting?</p> <p>14 A. For balance sheet reports.</p> <p>15 Q. And what do the column headings "Asset</p> <p>16 Category 1," "Asset Category 2," "Asset Category</p> <p>17 3" mean? For example, columns BH, BI and BJ of</p> <p>18 Deposition Exhibit 831?</p> <p>19 A. The asset categories are derived in</p> <p>20 GFS based on the security type and subtype.</p> <p>21 Q. Are they a reference to GAAP asset</p> <p>22 categories?</p> <p>23 A. The asset categories are then used to</p> <p>24 derive the GAAP asset classes.</p> <p>25 Q. Do they represent a hierarchy?</p>	<p>1 Krishnan</p> <p>2 A. Yes, I think what they do is they</p> <p>3 classify the securities into different asset</p> <p>4 groups.</p> <p>5 Q. Which is the most detailed of the</p> <p>6 categories?</p> <p>7 A. Are you asking if the security type is</p> <p>8 more detailed or the asset category is more</p> <p>9 detailed.</p> <p>10 Q. I'm asking actually about Asset</p> <p>11 Category 1 versus Asset Category 2 versus Asset</p> <p>12 Category 3, which is the most detailed of the</p> <p>13 asset categories?</p> <p>14 A. I think the Asset Category 1 and 2 are</p> <p>15 the same level of detail. I'm not sure about</p> <p>16 that.</p> <p>17 Q. If you turn to column S in Deposition</p> <p>18 Exhibit 831, for instance, what does the "Gross</p> <p>19 Long Inventory, TD@MV" mean?</p> <p>20 A. That is the long market value, I</p> <p>21 think, based on the trade date quantity, a</p> <p>22 traded position.</p> <p>23 Q. And what does the column T, the Gross</p> <p>24 "Long BPM CUSIP Netdown" column refer to?</p> <p>25 A. It's a column U in 381? 836?</p>

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<p>1 Krishnan</p> <p>2 Q. I thought it was column T. Yes,</p> <p>3 column T, "Long BPM CUSIP Netdown, TD@MV" in</p> <p>4 831 -- in 837, it is U, if that's what you're</p> <p>5 looking at.</p> <p>6 A. Yes, it says "Long BPM CUSIP Netdown,"</p> <p>7 right?</p> <p>8 Q. Yes.</p> <p>9 A. GFS, it nets the longs and the shorts</p> <p>10 based on some hierarchies, so these columns are</p> <p>11 the numbers after the netdown.</p> <p>12 Q. And then if you turn to the column</p> <p>13 next to it that is "Long Inventory, TD@MV," what</p> <p>14 does that column capture?</p> <p>15 A. I think that's the straight market</p> <p>16 value, the long market value, you know, without</p> <p>17 the netdown.</p> <p>18 Q. And is the column U in 831, "Long</p> <p>19 Inventory, TD@MV" sum of columns S and T, the</p> <p>20 "Gross Long Inventory, TD@MV" and the "Long BPM</p> <p>21 CUSIP Netdown, TD@MV"?</p> <p>22 MR. THOMAS: Objection to form.</p> <p>23 A. Looking at 836 and -- I'm sorry, could</p> <p>24 you repeat what you said? Sum two columns, you</p> <p>25 were asking if it was the sum?</p>	<p>1 Krishnan</p> <p>2 Q. I was asking about the columns headed</p> <p>3 "Gross Long Inventory, TD@MV" and "Long BPM</p> <p>4 CUSIP Netdown, TD@MV"?</p> <p>5 A. Uh-huh.</p> <p>6 Q. Whether those two together are summed</p> <p>7 up in the column titled "Long Inventory, TD@MV"?</p> <p>8 A. No, I don't think so.</p> <p>9 Q. What is the interplay between those</p> <p>10 three columns?</p> <p>11 A. The -- I don't -- I don't know just by</p> <p>12 looking at this what's the interplay, but I can</p> <p>13 see that the -- this is, because of its name,</p> <p>14 the netdown, it's the -- it's the value after</p> <p>15 the longs and shorts are netted. So we don't</p> <p>16 expect that to be the same as the column T or be</p> <p>17 in any way related to column T.</p> <p>18 Q. And when you say "column T" ---</p> <p>19 A. Or in "Gross Long Inventory, TD at</p> <p>20 Market Value."</p> <p>21 Q. So "Gross Long Inventory, TD at Market</p> <p>22 Value" is -- how does that differ from "Long</p> <p>23 Inventory, TD@MV"?</p> <p>24 A. I don't know off the top of my head.</p> <p>25 I have to look at the formula that maps it.</p>
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<p>1 Krishnan</p> <p>2 Q. Would the formula be embedded in the</p> <p>3 native versions of any of the reports that were</p> <p>4 produced to us?</p> <p>5 A. I don't think the formula's embedded</p> <p>6 in any of these, in any of the reports.</p> <p>7 Q. How would you go about finding out</p> <p>8 what the formula is for any given column in GFS?</p> <p>9 A. We have a table which maps what this</p> <p>10 column means, you know, in our language. So</p> <p>11 that's the --</p> <p>12 Q. And when you say "table," what do you</p> <p>13 mean and does it have a name?</p> <p>14 A. Yes, it has a name. GRT_Attributes.</p> <p>15 Q. The GFS reports that were produced to</p> <p>16 us were produced to us in Excel. What sort of</p> <p>17 system -- I'm sorry, the GFS reports that we</p> <p>18 received are in Excel. Is that the system to</p> <p>19 which reports are done through or extracted</p> <p>20 from?</p> <p>21 A. GFS has --</p> <p>22 MR. THOMAS: Objection to form.</p> <p>23 A. GFS has the capability to -- it has</p> <p>24 given the capability to the users to export any</p> <p>25 of the report to the Excel. So there's a button</p>	<p>1 Krishnan</p> <p>2 there that you can click which would export it</p> <p>3 to Excel.</p> <p>4 Q. GFS itself, though, is not a report or</p> <p>5 system in Excel; is that correct?</p> <p>6 A. Right.</p> <p>7 Q. Is there an ability to export to Excel</p> <p>8 while maintaining the embedded formulas within</p> <p>9 GFS?</p> <p>10 A. It just exports the values into Excel.</p> <p>11 So these are -- see, what I meant is that this</p> <p>12 column has a meaning in the table. So we looked</p> <p>13 at that report category balance sheet positions,</p> <p>14 right? So this name, if the user picks this</p> <p>15 column, that has a meaning in that table. So</p> <p>16 that is the mapping that the GRT_Attributes</p> <p>17 holds.</p> <p>18 Q. And when data from GFS is exported to</p> <p>19 Excel, are the Excel reports then compared to</p> <p>20 the GFS system to ensure that the exportation</p> <p>21 happened correctly?</p> <p>22 A. No, we don't -- we don't do the</p> <p>23 comparison, but we know that it's the same.</p> <p>24 Q. And how do you know it's the same?</p> <p>25 A. Because that's the way the system is</p>

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<p>1 Krishnan</p> <p>2 set up and I -- I joined in 2005, so this was</p> <p>3 functional at the time that I joined, you know,</p> <p>4 exporting to Excel and that export being</p> <p>5 correct, you know, when -- when they released</p> <p>6 that feature for the system, they probably</p> <p>7 tested it. When I joined Lehman, this</p> <p>8 functionality was already there.</p> <p>9 Q. And there has never been a situation</p> <p>10 where files exported to Excel are found to be</p> <p>11 corrupted or inaccurate?</p> <p>12 A. Not that I know of.</p> <p>13 Q. It's possible, though, that some</p> <p>14 export of GFS data to Excel could have been</p> <p>15 corrupted or inaccurate; is that correct?</p> <p>16 MR. THOMAS: Objection to form.</p> <p>17 A. I don't expect it to happen. I've</p> <p>18 never seen it in my five years.</p> <p>19 Q. But you don't know that it has not</p> <p>20 happened; is that correct?</p> <p>21 MR. THOMAS: Objection to form.</p> <p>22 A. I don't know what I've not seen, so I</p> <p>23 have not seen it happen.</p> <p>24 Q. Similar to my questions about the</p> <p>25 interplay between the long inventory columns, I</p>	<p>1 Krishnan</p> <p>2 have the same question about the columns labeled</p> <p>3 "Gross Short Inventory" versus the "Short BPM</p> <p>4 CUSIP Netdown, Trade Date at MV," and then the</p> <p>5 column named "Short Inventory, TD@MV."</p> <p>6 A. I would have to look at the attribute</p> <p>7 mappings. I don't know.</p> <p>8 Q. And the table you describe, the</p> <p>9 attribute mapping, is it a discrete document or</p> <p>10 is it a system in itself?</p> <p>11 A. It is just a table and it says like,</p> <p>12 for example, this gross long inventory, this</p> <p>13 means maybe the field name in the table is some</p> <p>14 TD gross market value or something, or it could</p> <p>15 be that it's populating this value only in some</p> <p>16 cases because the TD gross market value could be</p> <p>17 a negative or a positive so it could have a</p> <p>18 condition saying this -- populate this feed only</p> <p>19 if the TD gross market value is greater than</p> <p>20 zero. I mean, or it could have other</p> <p>21 conditions.</p> <p>22 Q. Do you know which of the three columns</p> <p>23 that I just identified would be included in</p> <p>24 financial reporting?</p> <p>25 A. I don't know.</p>
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<p>1 Krishnan</p> <p>2 Q. Do you know why the column labeled</p> <p>3 "Long Inventory, TD@MV," which is column U of</p> <p>4 831, is sometimes negative?</p> <p>5 A. I -- I'm just guessing. I think it</p> <p>6 may be negative and when it's grouping rows and</p> <p>7 the sum of those two rows is a negative number.</p> <p>8 I'm not sure.</p> <p>9 Q. Would you expect a long position to be</p> <p>10 a negative number?</p> <p>11 A. Maybe if the price was negative or --</p> <p>12 I guess in that case it could have been a</p> <p>13 negative number.</p> <p>14 Q. There could be a negative price within</p> <p>15 GFS?</p> <p>16 A. You asked your question whether I knew</p> <p>17 why the prices were negative, right? So I have</p> <p>18 not really seen -- see, as technologists, we</p> <p>19 don't look at the data day-to-day, so there</p> <p>20 might have been a negative price, I don't know.</p> <p>21 I thought you had seen a negative price, that's</p> <p>22 why you're asking.</p> <p>23 Q. Would you expect to see a negative</p> <p>24 price for anything other than a short position?</p> <p>25 A. I wouldn't expect to see a negative</p>	<p>1 Krishnan</p> <p>2 price for anything. I don't know.</p> <p>3 Q. And in general, do you know which</p> <p>4 columns are used for purposes of financial</p> <p>5 reporting, if any?</p> <p>6 A. I don't know.</p> <p>7 Q. And if you look at column AA in</p> <p>8 Deposition Exhibit 831, which is titled "Short</p> <p>9 Inventory, TD@MV," what does that mean?</p> <p>10 A. The "Short Inventory, TD at Market</p> <p>11 Value," That is the same as the long inventory,</p> <p>12 but it would be populated if it's a short.</p> <p>13 Q. And what does it mean if the number</p> <p>14 within that column is negative?</p> <p>15 A. The "Short Inventory, TD Market Value"</p> <p>16 is probably a negative a lot because it's --</p> <p>17 it's populated only if it is negative.</p> <p>18 Q. And do you know which column related</p> <p>19 to short inventories would be included in</p> <p>20 financial reporting?</p> <p>21 A. No, I don't know.</p> <p>22 MS. CARRERO:</p> <p>23 (Discussion off the record.)</p> <p>24 Q. Do you know what it means when the</p> <p>25 column "Trade Date Position" is positive but the</p>

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<p>1 Krishnan</p> <p>2 column "Short Inventory, Trade Date at MV" is</p> <p>3 negative?</p> <p>4 A. I don't know what it means, but I</p> <p>5 would guess that the price was negative.</p> <p>6 Something has got to be negative to make the</p> <p>7 market value negative.</p> <p>8 Q. Would it -- what sort of procedures</p> <p>9 were in place to confirm the GFS data was</p> <p>10 correct -- or, let me rephrase that.</p> <p>11 If there was a concern that any data</p> <p>12 within GFS may have been incorrect, what sort of</p> <p>13 procedures were in place to identify any errors</p> <p>14 and to fix those errors?</p> <p>15 A. Any data-related issues would be</p> <p>16 detected by the users, financial controllers,</p> <p>17 product controllers, who look at the report</p> <p>18 every day. They would say -- they would come to</p> <p>19 us saying why this is not what I expect it to be</p> <p>20 and then we would debug to, you know, we would</p> <p>21 look at the code to see what it is set up to do</p> <p>22 or maybe the input was incorrect or maybe there</p> <p>23 was an adjustment that was incorrect report, so</p> <p>24 then we find out what are the reasons behind it.</p> <p>25 Q. So you and your group would not have</p>	<p>1 Krishnan</p> <p>2 been responsible for analyzing the data for any</p> <p>3 potential inaccuracies?</p> <p>4 A. No.</p> <p>5 MR. THOMAS: Objection to form.</p> <p>6 Q. And if any inaccuracies were the</p> <p>7 consequence not of a technological issue but,</p> <p>8 rather, a deliberate input, would that come to</p> <p>9 your attention or would the product controllers</p> <p>10 or finance take that elsewhere in order to make</p> <p>11 any necessary adjustments?</p> <p>12 A. If they -- if they find something</p> <p>13 wrong, they would come to us, normally, unless</p> <p>14 they're able to fix it from their side. They</p> <p>15 would come to us and we would tell them like</p> <p>16 this is why this has happened and, you know, as</p> <p>17 I said earlier, it could be there could have</p> <p>18 been a problem with the input that we got.</p> <p>19 Q. If a product controller in Finance had</p> <p>20 an issue with a price input into one of the</p> <p>21 settlement systems deliberately by, for</p> <p>22 instance, a trader, would that come to your</p> <p>23 attention or would that be fixed by Finance or</p> <p>24 the front office directly?</p> <p>25 A. It would be fixed by the user who</p>
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<p>1 Krishnan</p> <p>2 detected it. They would probably put like an</p> <p>3 adjustment, a price adjustment, to correct it.</p> <p>4 We don't even have to know about it. It just</p> <p>5 goes through the system.</p> <p>6 Q. What does it mean when two rows with</p> <p>7 the same value in the column headed "Real World</p> <p>8 CUSIP" have two different values in the column</p> <p>9 labeled "Fair Value Level"? If you're looking</p> <p>10 at 831, you can turn to column N and column BQ.</p> <p>11 A. The "Real World CUSIP" is a security</p> <p>12 identifier. And I think the "Fair Value Level"</p> <p>13 is something that the users assign.</p> <p>14 Q. I'm sorry, could you repeat that?</p> <p>15 A. The "Fair Value Level" is something</p> <p>16 that the users tag positions. I'm not sure why</p> <p>17 you want -- if the CUSIP is the same, why the</p> <p>18 fair value levels were different.</p> <p>19 Q. I mean, do you know if it's possible</p> <p>20 for one security to be assigned two different</p> <p>21 fair value levels?</p> <p>22 A. I don't -- I don't know about the fair</p> <p>23 value levels because I think that the fair value</p> <p>24 levels is something that the user tags, and I</p> <p>25 don't know, it could have been any reason why</p>	<p>1 Krishnan</p> <p>2 they didn't tag the other CUSIP.</p> <p>3 Q. So you don't know if, when this</p> <p>4 happens, which fair value level should be</p> <p>5 considered, correct?</p> <p>6 A. No, I don't know.</p> <p>7 Q. And do you know why some securities</p> <p>8 have not been assigned a fair value level?</p> <p>9 A. I don't know. Sorry.</p> <p>10 Q. If we wanted to recalculate the long</p> <p>11 inventory value based on data in GFS, do you</p> <p>12 know which columns would be used?</p> <p>13 A. I think it would be the, for the</p> <p>14 traded market value, long market value to be the</p> <p>15 traded position and the price.</p> <p>16 Q. Which columns are you looking at in --</p> <p>17 A. I'm actually looking at 836.</p> <p>18 Q. So in 836, which columns numbers would</p> <p>19 be the ones used?</p> <p>20 MR. STEPHENS: I think, just for</p> <p>21 clarity, you have an excerpt of 836 behind</p> <p>22 the first -- what you have there. Sorry. I</p> <p>23 believe if you turn -- you've got a second</p> <p>24 sticker. I think you're in 837, just for</p> <p>25 clarity.</p>

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<p>1 Krishnan 2 THE WITNESS: Thank you. 837. 3 A. There was a trade date position 4 somewhere. AV. 5 Q. So in using Deposition Exhibit 836, 6 you would go to column AB? 7 A. AV, as in Victor. 8 Q. AV, as in Victor. And what else would 9 you use in order -- 10 A. I'm not sure if we used the AY or the 11 AZ. AY is the clean market price and AZ is the 12 dirty market price. 13 Q. Would you also need the factor in 14 order to calculate? 15 A. Yes, I would need the factor and the 16 multiplier. I don't think it's in here. 17 Q. Is anything else needed in order to 18 calculate the long inventory value using that 19 report? 20 A. As far as I can remember, I think if 21 you have those values, we can calculate it. 22 Q. So if you have the values in AV along 23 with either the clean or the dirty market price, 24 and then you would need the factor and 25 multiplier, which is not within the report; is</p>	<p>1 Krishnan 2 that correct? 3 A. That's correct. 4 Q. Is there a rounding convention for 5 clean or dirty prices using a certain amount of 6 decimals? 7 A. I think when they export to Excel, it 8 automatically rounds, but I'm not sure if 9 they're able to specify that. I'm not sure 10 about the rounding. 11 MS. CARRERO: This is a fine time to 12 break. 13 (Luncheon recess; time noted: 1:15 14 P.M.) 15 16 17 18 19 20 21 22 23 24 25</p>
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<p>1 Krishnan 2 AFTERNOON SESSION 3 (Time Noted: 2:12 P.M.) 4 UMA KRISHNAN, resumed and 5 testified further as follows: 6 EXAMINATION BY (Cont'd.) 7 MS. CARRERO: 8 Q. Ms. Krishnan, before lunch, we had 9 been discussing the various GFS reports 10 produced, and we had talked about three separate 11 productions of GFS reports received, one set in 12 the fall of 2009, a set in January of 2010, and 13 another set in April of 2010. 14 We had stopped our questioning about 15 the January 2010 reports to receive confirmation 16 from counsel on something, and I think that 17 we're ready to proceed now on questioning about 18 the January 2010 reports, those run without 19 equities. 20 If you can look at Deposition Exhibit 21 831, for instance, that being September 15 GFS 22 report that was produced to us on January 18. 23 Do you have that in front of you? 24 A. Yes. 25 Q. Looking at Deposition Exhibit 831, can</p>	<p>1 Krishnan 2 you determine from the title of that report the 3 report path that would have been used to 4 generate the report for you? 5 A. From the title, we cannot say like 6 what filter we applied while running the report, 7 but maybe if we look at the data, we can make a 8 guess. 9 Q. And so from the report name itself, 10 you would not know exactly what would be 11 captured in the report; is that correct? 12 A. We would be sure about what data is -- 13 what the data is built off, but filters are 14 not -- are not obvious from the report name. 15 Q. So you wouldn't know just from the 16 report name whether it includes equities, for 17 instance, or doesn't include equities; is that 18 fair? 19 A. That's correct. 20 Q. So if we were to turn to the 21 electronic version of 831, is there any specific 22 column or row that would help you to determine 23 what the report path used to generate such a 24 report would have been? 25 A. I think if we are able to look at "Sum</p>

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<p>1 Krishnan</p> <p>2 Equities" in the "Division," if you can filter,</p> <p>3 it's actually all capitals.</p> <p>4 Q. Would it be a specific column heading</p> <p>5 that we should be looking?</p> <p>6 A. Yes, the "Division," the first one.</p> <p>7 Q. The "Division"?</p> <p>8 A. That's the first column.</p> <p>9 Q. Okay. So if in the "Division" column</p> <p>10 there are I believe no equities, would it be</p> <p>11 your understanding that you only used, in</p> <p>12 connection with this matter, two distinct report</p> <p>13 paths to generate any GFS reports?</p> <p>14 A. Sorry, could you repeat that?</p> <p>15 Q. Do you know if you used more than just</p> <p>16 two report paths in order to generate any</p> <p>17 reports, GFS reports, in connection with this</p> <p>18 matter?</p> <p>19 A. No, we used only this -- that one</p> <p>20 report path that we gave for all the reports.</p> <p>21 Q. However, I think we had discussed</p> <p>22 before that the later April 2010 reports that</p> <p>23 were produced have equities data in addition to</p> <p>24 fixed income data; is that correct?</p> <p>25 A. That's correct. So we modified the</p>	<p>1 Krishnan</p> <p>2 filter for doing that.</p> <p>3 Q. And would that not constitute a</p> <p>4 distinct report path if the filters were</p> <p>5 modified with respect to the April 2010 reports?</p> <p>6 MR. THOMAS: Objection to form.</p> <p>7 A. I wouldn't say it's completely</p> <p>8 different. We just changed the filter. I think</p> <p>9 we still ran it with the same report name, so</p> <p>10 you could say that they are different reports,</p> <p>11 yes.</p> <p>12 Q. And the April 2010 reports which are</p> <p>13 Deposition Exhibits 836 to 843, what were the</p> <p>14 additional filters that were added to the report</p> <p>15 path specified in Deposition Exhibit 859?</p> <p>16 A. We removed the -- this custom filter</p> <p>17 LBI entity was including LBIs and excluding Sum</p> <p>18 Equities, in you know, the Division Sum</p> <p>19 Equities, so we changed -- we removed the</p> <p>20 exclusion of Sum Equity and reran the same</p> <p>21 reports.</p> <p>22 Q. If you could just go into more detail</p> <p>23 about what would have been removed or added?</p> <p>24 A. The custom filter, it had an inclusion</p> <p>25 of LBI and exclusion of sum equities.</p>
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<p>1 Krishnan</p> <p>2 Q. And was it exclusion of sum equities</p> <p>3 by virtue of the election of LBI?</p> <p>4 A. I don't know who created the report,</p> <p>5 so this was a user-created report that we --</p> <p>6 that we got in the description of the ticket.</p> <p>7 So I don't know how they made it.</p> <p>8 Q. So the report group would be the same</p> <p>9 for the April-produced GFS reports, Deposition</p> <p>10 Exhibits 836 to 843, the report group would be</p> <p>11 balance sheet positions; is that correct?</p> <p>12 A. Yes, that's correct.</p> <p>13 Q. And the report category would be FID</p> <p>14 Product Control, is that correct?</p> <p>15 A. That's correct. Uh-huh.</p> <p>16 Q. And the report type would be custom;</p> <p>17 is that correct?</p> <p>18 A. Yes.</p> <p>19 Q. And the report name would be BA: B-S</p> <p>20 Detailed Exposure Report; is that correct?</p> <p>21 A. That's correct.</p> <p>22 Q. And the custom filter, what was the</p> <p>23 custom filter?</p> <p>24 A. The custom filter was probably we</p> <p>25 removed the exclusion of Sum Equities and ran it</p>	<p>1 Krishnan</p> <p>2 when we reran it in April.</p> <p>3 Q. Would that change the report type from</p> <p>4 the custom report used previously if a custom</p> <p>5 filter were changed or added?</p> <p>6 A. No, it would still be report type</p> <p>7 custom.</p> <p>8 Q. And was the -- did the custom filter</p> <p>9 have a specific name?</p> <p>10 A. That's the LBI entity. That's the</p> <p>11 name.</p> <p>12 Q. The custom filter used to generate the</p> <p>13 April-produced reports, Deposition Exhibit 836</p> <p>14 to 843?</p> <p>15 A. I don't know if we had a separate name</p> <p>16 for that. I think what we probably did was</p> <p>17 removed that exclusion of Sum Equities and ran</p> <p>18 the report, and I don't know, I think probably</p> <p>19 we did not save it like that. You know, we just</p> <p>20 did like a one-time run removing that exclusion.</p> <p>21 Q. So it was -- the exclusion wasn't one</p> <p>22 that was normally done when running GFS reports?</p> <p>23 MR. THOMAS: Objection to form.</p> <p>24 A. I cannot answer that question because</p> <p>25 I don't really normally run reports on this, you</p>

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<p>1 Krishnan</p> <p>2 know. I get tickets like this.</p> <p>3 Q. And would the Fixed Income Department</p> <p>4 Product Control -- or FID Product Control, would</p> <p>5 they be ones that ordinarily would run the</p> <p>6 reports?</p> <p>7 A. Yes.</p> <p>8 Q. And they would be the ones that</p> <p>9 ordinarily choose if there would be a custom</p> <p>10 filter, is that correct?</p> <p>11 A. Yes.</p> <p>12 Q. And you're not aware if they would use</p> <p>13 a custom filter that would include the equities;</p> <p>14 is that correct?</p> <p>15 MR. THOMAS: Objection to form.</p> <p>16 A. No, I don't know.</p> <p>17 Q. Do you know if you or your group are</p> <p>18 the ones who ran the reports that were produced</p> <p>19 in April, Deposition Exhibits 836 to 843?</p> <p>20 A. Yes, my -- either I or a person from</p> <p>21 my group ran the reports.</p> <p>22 Q. And earlier you had indicated that the</p> <p>23 report would have been requested through a SAM</p> <p>24 ticket; is that correct?</p> <p>25 A. Yes, that's correct.</p>	<p>1 Krishnan</p> <p>2 Q. Is that your recollection with respect</p> <p>3 to these reports, that you generated them in</p> <p>4 connection with a SAM ticket?</p> <p>5 A. Yes, that's what I recall.</p> <p>6 Q. And do you know who entered that</p> <p>7 request?</p> <p>8 A. I don't remember who entered the</p> <p>9 request.</p> <p>10 Q. Do you know when it was entered?</p> <p>11 A. I think there was a ticket sometime</p> <p>12 around November of 2009 and probably later in</p> <p>13 January or February. I'm not sure.</p> <p>14 Q. And do you know if the report path</p> <p>15 that you described to me is what was written on</p> <p>16 that ticket to be run?</p> <p>17 A. Yes, this; all these details right</p> <p>18 there.</p> <p>19 Q. And do you know who requested that</p> <p>20 information, even if not the person to put in</p> <p>21 the SAM ticket?</p> <p>22 A. Who --</p> <p>23 MR. THOMAS: Objection to form.</p> <p>24 A. It was a request from the attorneys.</p> <p>25 Q. And do you know if the attorneys are</p>
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<p>1 Krishnan</p> <p>2 the ones who picked the report path to be run?</p> <p>3 A. I don't know who picked the path.</p> <p>4 Q. Ms. Krishnan, if I could put before</p> <p>5 you what has been marked as Deposition Exhibit</p> <p>6 858, and I am going to also hand you what has</p> <p>7 previously been marked as Deposition Exhibit 791</p> <p>8 and BCI Exhibit No. 779.</p> <p>9 Turning first to Deposition Exhibit</p> <p>10 858, do you recognize this document?</p> <p>11 A. Yes.</p> <p>12 Q. Did you prepare this document?</p> <p>13 A. Yes.</p> <p>14 Q. And could you describe for me what</p> <p>15 this document is?</p> <p>16 A. We wanted to summarize based on the</p> <p>17 GAAP asset classes because the other Excel</p> <p>18 reports were really big, so these were for that</p> <p>19 purpose.</p> <p>20 Q. And what sort of filter or report path</p> <p>21 was used to generate the summaries by asset --</p> <p>22 by GAAP asset class in Deposition Exhibit 858?</p> <p>23 A. The filter we used were the same as</p> <p>24 the ones we used for this 836 and the others --</p> <p>25 I mean, the ones with the including the</p>	<p>1 Krishnan</p> <p>2 equities. And we included only the long</p> <p>3 inventory market value because that's the</p> <p>4 numbers that they wanted to be summarized, and</p> <p>5 we included the GAAP Asset Class 1 number and</p> <p>6 the name, you know, to group by that feed, those</p> <p>7 feeds.</p> <p>8 Q. And you said that they wanted to</p> <p>9 summarize. Who were you referring to?</p> <p>10 A. The attorneys.</p> <p>11 Q. And is this a summary that you would</p> <p>12 have prepared regularly in your position?</p> <p>13 MR. THOMAS: Objection to form.</p> <p>14 A. No, I have not prepared this</p> <p>15 previously.</p> <p>16 Q. And was there a particular report path</p> <p>17 that you used to generate this summary?</p> <p>18 A. It was -- it was based on the big</p> <p>19 reports, the 831 or 83 -- I don't remember the</p> <p>20 numbers, the equities. It was based off that,</p> <p>21 but when you group the data by just the GAAP</p> <p>22 asset class and, you know, the GAAP Asset Class</p> <p>23 1 Number and the name, it sums up the long</p> <p>24 inventory market value. So that's how we got a</p> <p>25 summary.</p>

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<p>1 Krishnan</p> <p>2 Q. And the "Long Inventory Trade Date at</p> <p>3 MV" column is a column that comes straight from</p> <p>4 the GFS reports that we were discussing, is that</p> <p>5 correct?</p> <p>6 A. Yes, it's the same that you see in the</p> <p>7 other reports. I don't remember the column</p> <p>8 name -- I mean the column heading.</p> <p>9 Q. When did you run these reports?</p> <p>10 A. I think we ran this in April.</p> <p>11 Q. If I were to want to recreate this</p> <p>12 report from the GFS reports with equities that</p> <p>13 were produced in April, how would I go about</p> <p>14 doing that?</p> <p>15 A. If you wanted to the same reports?</p> <p>16 Q. If I wanted to get to, for instance,</p> <p>17 looking at the first page next to "Total</p> <p>18 Governments & Agencies" of 37,310,795,798?</p> <p>19 A. Uh-huh.</p> <p>20 Q. If I wanted to get to that number</p> <p>21 using the September 12 data, which I believe</p> <p>22 we've been referring to as Deposition Exhibit</p> <p>23 836, how would I do that?</p> <p>24 A. It could be a tedious process, but in</p> <p>25 Excel you can -- you can just filter the ones,</p>	<p>1 Krishnan</p> <p>2 the GAAP Asset Class 1 Name, Total Governments &</p> <p>3 Agencies. Is that part of this report? Should</p> <p>4 be, I think.</p> <p>5 Q. I believe it is at column V.</p> <p>6 A. It's not column V. It's column BK in</p> <p>7 831.</p> <p>8 Q. If we could go to Deposition Exhibit</p> <p>9 836 and that grouping through 843, because as I</p> <p>10 understand it, it was those reports produced in</p> <p>11 April that would be summarized within Deposition</p> <p>12 Exhibit 858; is that correct?</p> <p>13 A. Yes, that's correct. Let me see.</p> <p>14 It's column BL and BM. So you could, in Excel,</p> <p>15 you could filter BM for the total government and</p> <p>16 agencies and BL for the, you know, for the</p> <p>17 number that's there, GAAP Asset Class 1 Number,</p> <p>18 which is, I think, 70500. I see "Total</p> <p>19 Governments & Agencies" has two numbers, 70500</p> <p>20 and 72260.</p> <p>21 So if you filter this Excel on those</p> <p>22 values and you sum that long inventory TD market</p> <p>23 value, you should get this 37 billion plus that.</p> <p>24 Okay, 37 billion.</p> <p>25 Q. So it would not be limited to just the</p>
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<p>1 Krishnan</p> <p>2 GAAP asset class 70500, which is listed on 858</p> <p>3 in the column corresponding to the 37 billion</p> <p>4 figure?</p> <p>5 A. Actually, there are two GAAP Asset</p> <p>6 Class 1 numbers which are associated with the</p> <p>7 same name, Total Government & Agencies, but for</p> <p>8 September 12, I can see that the 72260 has a</p> <p>9 zero long inventory.</p> <p>10 Q. Okay. And where on Deposition Exhibit</p> <p>11 836, for instance, you see the word "null" under</p> <p>12 "GAAP Asset Class 1 Name" in column BM, do you</p> <p>13 know what that's a reference to?</p> <p>14 A. That refers to something that the</p> <p>15 system is not able to map to -- it's not able to</p> <p>16 put into any of the existing GAAP asset classes.</p> <p>17 Q. And would such securities in GFS be</p> <p>18 captured on your summary?</p> <p>19 A. Yes, I believe so. There is a 7999 in</p> <p>20 the summary.</p> <p>21 Q. So the 488 million figure in</p> <p>22 Deposition Exhibit 858 would be where that asset</p> <p>23 class is characterized as null?</p> <p>24 A. Yes.</p> <p>25 Q. And if you'd look at column BH?</p>	<p>1 Krishnan</p> <p>2 A. Uh-huh.</p> <p>3 Q. And that column is titled "Security</p> <p>4 Subtype" and says "Adjustment" in the</p> <p>5 corresponding rows to where the GAAP asset class</p> <p>6 is null, what does "adjustment" mean?</p> <p>7 A. "Adjustment" means that a user might</p> <p>8 have entered something to, you know, change that</p> <p>9 row or maybe it's an entirely new row that the</p> <p>10 user entered.</p> <p>11 Q. And can you tell when any such</p> <p>12 adjustments would have been made?</p> <p>13 A. Adjustments are made in GFS every day.</p> <p>14 Q. But can you tell when these specific</p> <p>15 adjustments would have been made?</p> <p>16 A. These are for 9/12, right? So they</p> <p>17 were probably made on -- they were probably --</p> <p>18 they could have been made on September 15 when</p> <p>19 the system was open for adjustments, but again,</p> <p>20 we also set up a special environment for the</p> <p>21 9/12 sometime late in October 2008 and it could</p> <p>22 have been made at that time.</p> <p>23 Q. So adjustments could be made for a</p> <p>24 previous day at any point after that date; is</p> <p>25 that correct?</p>

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<p>1 Krishnan</p> <p>2 A. No, adjustments can be made only on</p> <p>3 the day after. Say for September 12 was a</p> <p>4 Friday, so it can be made only on September 15</p> <p>5 till 6 P.M. But because the users thought that</p> <p>6 the data was not -- maybe the input was not</p> <p>7 correct or the maybe the data was not verified</p> <p>8 by the users on that day, on September 15, they</p> <p>9 had requested us to set up a special environment</p> <p>10 for them for the September 12.</p> <p>11 Q. I think we're talking past each other</p> <p>12 because my question right now is about the</p> <p>13 September 12 data and the "Adjustment" comment</p> <p>14 in column BH and whether that adjustment could</p> <p>15 be made at any point after September 15; is that</p> <p>16 correct?</p> <p>17 MR. THOMAS: Objection to form.</p> <p>18 A. I'm trying to explain that. Any</p> <p>19 adjustment that was made for September 12 could</p> <p>20 have been done on September 15, which is the</p> <p>21 normal time that adjustments would have been</p> <p>22 made for September 12, but since September 12</p> <p>23 was an important date for the users and they</p> <p>24 thought that the input data may not have been</p> <p>25 right or maybe the users did not check the data</p>	<p>1 Krishnan</p> <p>2 on September 15, they had a special environment</p> <p>3 set up to be able to make adjustments at a later</p> <p>4 date. Normally doesn't happen.</p> <p>5 So this adjustment could have come in</p> <p>6 on September 15 or it could have been entered at</p> <p>7 any time when we had the special environment</p> <p>8 open for users to make adjustments.</p> <p>9 Q. So is there a way of telling when any</p> <p>10 adjustment was made from the report that's in</p> <p>11 front of you?</p> <p>12 A. No, not from this report.</p> <p>13 Q. Is there a way of telling when any</p> <p>14 adjustment was made from the actual GFS data</p> <p>15 itself?</p> <p>16 A. We have a table that records all the</p> <p>17 adjustments, so we should be able to tell from</p> <p>18 that.</p> <p>19 Q. And adjustments to September 12 data</p> <p>20 is still possible even today; is that right?</p> <p>21 A. I don't think it's possible today. I</p> <p>22 think it's closed for adjustments.</p> <p>23 Q. Do you know when the period for</p> <p>24 adjustments was closed?</p> <p>25 A. I think it was closed sometime --</p>
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<p>1 Krishnan</p> <p>2 MR. THOMAS: Objection to form.</p> <p>3 A. -- sometime in January of or February</p> <p>4 of 2009, but I'm not too sure.</p> <p>5 Q. And is it your understanding that</p> <p>6 adjustments were made up through the period when</p> <p>7 it was closed in January or February of 2010 --</p> <p>8 or, 2009?</p> <p>9 MR. THOMAS: Objection to form.</p> <p>10 A. I think so.</p> <p>11 Q. And do you know who would have made</p> <p>12 those adjustments?</p> <p>13 A. I would guess that it would be the LBI</p> <p>14 and LBHI users because we brought up the</p> <p>15 environment for them, but I have not really</p> <p>16 checked the users and which group they belong</p> <p>17 to.</p> <p>18 Q. Could adjustments be made to any of</p> <p>19 the data in the week from September 15 through</p> <p>20 September 22 after those dates?</p> <p>21 A. For September 12, users had to have</p> <p>22 completed the adjustments by September 15, 6</p> <p>23 P.M.</p> <p>24 Q. I'm confused now, because your earlier</p> <p>25 testimony was that for September 12 there could</p>	<p>1 Krishnan</p> <p>2 be adjustments all the way until the adjustment</p> <p>3 period was closed a month later; is that</p> <p>4 correct?</p> <p>5 A. Right, that was a special case for</p> <p>6 just September 12.</p> <p>7 Q. So now what would be the case for,</p> <p>8 say, September 15, when could adjustments be</p> <p>9 made to data for September 15?</p> <p>10 A. Up to September 16, 6 P.M.</p> <p>11 Q. And what would the protocol be in</p> <p>12 order to make any adjustments after 6 P.M. on</p> <p>13 the following day?</p> <p>14 A. We can't do that.</p> <p>15 Q. The GFS data cannot be adjusted,</p> <p>16 generally speaking, after the cut-off period at</p> <p>17 6 P.M. the day after?</p> <p>18 A. That's correct.</p> <p>19 Q. But a special exception was made for</p> <p>20 the September 12 data; is that correct?</p> <p>21 A. Yes, that's correct.</p> <p>22 Q. And was a special exception made for</p> <p>23 data for any other day other than September 12?</p> <p>24 A. We had that -- the September 19 data</p> <p>25 available as well for users to make adjustments,</p>

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<p>1 Krishnan 2 but I don't think users made adjustments for 3 September 19. 4 Q. If you could turn your attention to 5 Deposition Exhibit 791. 6 A. Is this the one? 7 Q. Yes. And if you could turn to the 8 Exhibit 1 -- actually, let me first ask you, 9 have you seen this document before? 10 A. Yes. 11 Q. When did you see this document? 12 A. I have seen this because we -- I think 13 the attorneys tried to match up the summaries 14 with what we had here in GFS. 15 Q. And you're pointing to what has been 16 marked as Deposition Exhibit 858; is that 17 correct? 18 A. Yes, 858. Sorry. 19 Q. And how did they try to match those 20 up? 21 A. For 9/12, you can see here that we 22 have the long inventory market value as 37.3 23 billion. 24 Q. And were you asked to create a summary 25 that also arrived at 37.3 billion?</p>	<p>1 Krishnan 2 MR. THOMAS: Objection to form. 3 A. No, I created a summary and we 4 confirmed that the numbers match. 5 Q. And when did you do that? 6 A. April of 2010, I think. 7 Q. Did you speak with Professor 8 Pfleiderer in that exercise? 9 A. No. 10 Q. Have you ever communicated with 11 Professor Pfleiderer? 12 A. No, I have never heard of his name 13 before. 14 Q. Are you aware that Professor 15 Pfleiderer is an expert that's been retained by 16 Barclays in this matter? 17 A. No, I don't know. 18 Q. Have you ever read any expert report 19 that's been prepared by Professor Pfleiderer? 20 A. No, I have not. 21 Q. Have you ever read the contents of 22 Professor Pfleiderer's declaration that's part 23 of Deposition Exhibit 791? 24 A. No, I don't recall reading this. 25 Q. If you turn to footnote 3 of Professor</p>
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<p>1 Krishnan 2 Pfleiderer's declaration, "Strictly speaking, 3 the asset categories correspond to the various 4 values given in the GFS system for the 'GAAP 5 Asset Class 1 Name' variable associated with 6 each observation. (The specific category names 7 are slightly different when one observes entries 8 for long versus short positions, but the 9 categories are materially the same; for example, 10 'CDs & Other Money Market' versus 'Total CDs and 11 Other Money Market Instruments.' Exhibits 1 and 12 2 to this affidavit are based only on data for 13 long positions)." Do you see that? 14 A. Yes. 15 Q. Is that your understanding of how the 16 summaries in Deposition Exhibit 858 that you 17 said you prepared were prepared? 18 MR. THOMAS: Objection to the form of 19 the question. 20 A. I'm sorry, what was the question? 21 Q. My question is, the statements in 22 footnote 3, is it your understanding that they 23 hold true with respect to the summaries you 24 prepared that are in Deposition Exhibit 858? 25 MR. THOMAS: Objection to form.</p>	<p>1 Krishnan 2 A. I'm sorry, I don't understand why this 3 is not -- 4 Q. Why don't I just break it down a 5 little bit. Where it says, "For instance, 6 Exhibits 1 and 2 to this affidavit are based 7 only on data for long positions," do you see 8 that? 9 A. Uh-huh. 10 Q. Is that also the case for the 11 summaries that you prepared that we have marked 12 in this deposition as Deposition Exhibit 858? 13 A. It has only long positions. 14 Q. Only long positions. Was it created 15 using a GFS report that only contained long 16 positions as opposed to the GFS reports with 17 both longs and shorts that have been produced to 18 us and that we have marked here as Deposition 19 Exhibits 836 through 843? 20 A. I think that we did not select a short 21 inventory -- I mean, if I remember right, we did 22 not select the feed which had the "Short 23 Inventory, TD at Market Value," because this is 24 what we wanted to compare with that, that other 25 PBF exhibit. I don't remember what the name</p>

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<p>1 Krishnan 2 was. 3 Q. The other PBF, you mean the 4 declaration that you're looking at, Deposition 5 Exhibit 791? 6 A. Right. Uh-huh. 7 Q. You were comparing when you prepared 8 858; is that correct? 9 A. No. No. We prepared this. 10 Q. You prepared 858? 11 A. And then we confirmed that these 12 numbers tie. These numbers are long inventory 13 positions, right? So we selected only long 14 inventory positions. So that's how we can 15 verify that what we have here is the same as 16 what we would if we generated a report in the 17 system. 18 Q. And were you able to do the summary 19 using the actual GFS reports that were produced 20 in this matter with the GFS reports with the 21 equities, or did you need to go back into the 22 GFS system in order to run the summary? 23 A. We went back to the GFS system to run 24 the summary, meaning we created a new report 25 which would give us a summary.</p>	<p>1 Krishnan 2 Q. And the new report was a report that 3 contained only the long positions; is that 4 correct? 5 A. We selected only this feed, the long 6 inventory. So, you know, if we had selected the 7 short inventory, that would show up here. 8 Q. And so you can't say with a hundred 9 percent certainty that the summary in 858 is a 10 summary of, for instance, the September 12 data 11 that's in Deposition Exhibit 836; is that 12 correct? 13 MR. THOMAS: Objection to form. 14 A. No, I can say that because we built 15 this data off what we did here. 16 Q. But correct me if I'm wrong, but you 17 used the reports that were generated in order to 18 prepare the summary that is Deposition Exhibit 19 858, or did you go back into the GFS system in 20 order to create the summary that is in 21 Deposition Exhibit 858? 22 A. We went back into the system to create 23 this. 24 Q. So my question is, did you test the 25 summary in 858 against what a summary of the</p>
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<p>1 Krishnan 2 actual GFS report, that is, for instance, 3 Deposition Exhibit 836, would have generated 4 using the relevant columns that we had discussed 5 before? 6 MR. THOMAS: Objection to form. 7 THE WITNESS: Can I -- can I talk to 8 you before I answer this? 9 MR. THOMAS: Does it relate to an 10 attorney-client communications? 11 THE WITNESS: I don't know. 12 MR. THOMAS: Or just confusion about 13 the question? 14 THE WITNESS: Because I just want a 15 few minutes to talk to one of you. 16 MR. THOMAS: Okay. 17 MS. CARRERO: If we can just -- just 18 get a yes/no answer and then we can take a 19 break of was a comparison done to the 20 reports, to the -- 21 MR. THOMAS: If she's -- I'm not sure 22 whether it involves attorney-client 23 privilege, so I don't want to just -- if 24 you're able to answer that question without 25 getting into attorney-client privilege, you</p>	<p>1 Krishnan 2 can do that. If not, if you're not sure if 3 it may involve something that we have 4 discussed, then we should take a break and 5 talk about it first. 6 Q. I'm happy -- I just don't like to 7 leave a question pending before we take a break. 8 I'm happy to let you take a break and you can 9 answer further or clarify your answer, but in 10 terms of a yes/no as far as was any sort of 11 comparison done between a summary of the GFS 12 reports produced versus what a summary of, going 13 back into the GFS system, and what a summary of 14 that data would generate as in 858. 15 A. I would think that this is the 16 comparison, you know, this was built off the 17 Excel, I think. 18 Q. 791 you think was built off of the 19 actual GFS reports that would be Deposition 20 Exhibits 836 to -- 21 A. That's correct. 22 Q. -- to 843? And then your summaries 23 you went back into the GFS system and prepared; 24 is that correct? 25 A. That's correct.</p>

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<p>1 Krishnan</p> <p>2 Q. Thank you. If you still --</p> <p>3 A. No. I just wanted to find out if I</p> <p>4 could say that.</p> <p>5 Q. And for purposes of arriving at the --</p> <p>6 so looking at 858 and the totals that appear</p> <p>7 next to each of the GAAP Asset Class 1 names, is</p> <p>8 it not a net -- let me reformulate this.</p> <p>9 If I were to go into the GFS reports</p> <p>10 and look for the long inventory market value, I</p> <p>11 could do so by looking at this column "Long</p> <p>12 Inventory, TD@MV"; is that correct?</p> <p>13 A. That's correct.</p> <p>14 Q. Are market values also contained</p> <p>15 within the reports using a net position?</p> <p>16 A. I'm sorry, could you repeat that?</p> <p>17 Q. Is there a column that calculates</p> <p>18 market values for the net position for any given</p> <p>19 CUSIP, meaning both the longs and the shorts of</p> <p>20 that CUSIP?</p> <p>21 A. I think there are feeds which do --</p> <p>22 which are populated whether it's long or a</p> <p>23 short, but I'm not sure if they are captured in</p> <p>24 this report.</p> <p>25 Q. And in order to determine the price of</p>	<p>1 Krishnan</p> <p>2 any given CUSIP that rolls up into the sum by</p> <p>3 asset class, how would you go about finding out</p> <p>4 the price for each CUSIP that, for instance,</p> <p>5 rolls up into the 37-billion-odd in governments</p> <p>6 and agencies?</p> <p>7 A. You would go back to this Excel</p> <p>8 report, the 836, right?</p> <p>9 Q. Yes.</p> <p>10 A. So the 836, and you would -- you would</p> <p>11 filter all the total governments and agencies,</p> <p>12 that is, I think I mentioned it earlier, column</p> <p>13 BL and BM.</p> <p>14 Q. So the "GAAP Asset Class 1" and the</p> <p>15 "GAAP Asset Class 1 Name"?</p> <p>16 A. That's correct.</p> <p>17 Q. Okay. So --</p> <p>18 A. And --</p> <p>19 Q. Filter those, go ahead.</p> <p>20 A. And you would look for this column</p> <p>21 "Long Inventory, TD Market Value," which is</p> <p>22 column V.</p> <p>23 Q. Okay.</p> <p>24 A. And that would be the individual</p> <p>25 market value for each position.</p>
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<p>1 Krishnan</p> <p>2 Q. And those are market values as opposed</p> <p>3 to prices; is that correct?</p> <p>4 MR. THOMAS: Objection to form.</p> <p>5 A. That's correct, they are market</p> <p>6 values.</p> <p>7 Q. And how would you go about determining</p> <p>8 what the price was for any given security that</p> <p>9 rolls up into the sum?</p> <p>10 A. So now that you have all the total</p> <p>11 governments and agencies, you can -- there's</p> <p>12 another feed here, which is "Clean Price" and</p> <p>13 "Dirty Price."</p> <p>14 Q. Column AY and AZ?</p> <p>15 A. Yes.</p> <p>16 Q. And in order to arrive at the market</p> <p>17 value, would you need the factor as well?</p> <p>18 A. Yes, we would need a factor, which is</p> <p>19 not here, and we would need the traded position,</p> <p>20 which is in the AV.</p> <p>21 Q. And where would one find the factor</p> <p>22 that was used to calculate the market value?</p> <p>23 A. I'm not sure if it is not included in</p> <p>24 this report or if it's not part of that report</p> <p>25 table that we have in GFS. So it may be part of</p>	<p>1 Krishnan</p> <p>2 some of the product information.</p> <p>3 Q. And looking at the business date</p> <p>4 listed in the right-hand column of each of the</p> <p>5 pages of Deposition Exhibit 858, on the second</p> <p>6 page, for instance, it says September 15, 6 A.M.</p> <p>7 Is the total reflective of the total</p> <p>8 at 6 A.M. on the business date reference?</p> <p>9 A. No, the business date does not have</p> <p>10 the time in it. I think it was the data that</p> <p>11 was formatted in Excel.</p> <p>12 Q. So 6 A.M. is not reflective of the</p> <p>13 time of day which this GFS data would reflect;</p> <p>14 is that correct?</p> <p>15 A. Yes, that's correct.</p> <p>16 Q. Turning your attention back to</p> <p>17 Deposition Exhibit 791, and looking at Exhibit</p> <p>18 1, do you know if the CUSIPs on each of the days</p> <p>19 reflected between September 12 and September 19</p> <p>20 were identical population of securities?</p> <p>21 A. I don't know.</p> <p>22 Q. And do you know if the price for the</p> <p>23 CUSIPs for the population of CUSIPs on each day</p> <p>24 would have changed between September 12 and</p> <p>25 September 19?</p>

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<p>1 Krishnan</p> <p>2 A. No, I don't know if they changed or</p> <p>3 not.</p> <p>4 Q. And do you know in the ordinary course</p> <p>5 how frequently prices for different types of</p> <p>6 securities such as level 1 or level 2 or level 3</p> <p>7 would have changed?</p> <p>8 A. No, I don't know based on the GAAP</p> <p>9 asset class how they changed.</p> <p>10 Q. And is it your understanding that the</p> <p>11 six GAAP asset classes that are listed here in</p> <p>12 Exhibit 1, "Total Government and Agencies,"</p> <p>13 "Total CDs and Other Market Instruments," "Total</p> <p>14 Mortgages and Mortgage-Backed," "Total Corporate</p> <p>15 Obligations and Spot," "Total Corporate Stocks</p> <p>16 and Options," "Total Derivatives and Other</p> <p>17 Contracts" are the exhaustive list of GAAP asset</p> <p>18 classes?</p> <p>19 A. Yes, that's correct.</p> <p>20 Q. I'm going to hand you what has</p> <p>21 previously been marked as Deposition Exhibit 19.</p> <p>22 Have you seen this document before?</p> <p>23 A. No, I don't recall seeing this.</p> <p>24 Q. Do you know if this document was</p> <p>25 prepared from GFS?</p>	<p>1 Krishnan</p> <p>2 MR. THOMAS: Objection to form.</p> <p>3 A. I don't know.</p> <p>4 Q. Would you have been involved in the</p> <p>5 creation of any balance sheets in your position</p> <p>6 at Lehman?</p> <p>7 A. I don't know because I might -- I</p> <p>8 might or my group might have run some reports</p> <p>9 too and which in turn helped generating these</p> <p>10 reports. I don't know.</p> <p>11 Q. Do you know if the, on the asset side,</p> <p>12 the total amounting to 10 billion for short --</p> <p>13 for collateralized short-term agreements,</p> <p>14 whether that would be found anywhere in GFS?</p> <p>15 A. I have no idea.</p> <p>16 Q. Would financing positions generally be</p> <p>17 found in GFS?</p> <p>18 A. I'm not sure if financing positions</p> <p>19 are part of this balance sheet report, but I</p> <p>20 think there is another report which is called</p> <p>21 Balance Sheet Movements that might have the</p> <p>22 financing positions.</p> <p>23 Q. Are you familiar with box reports?</p> <p>24 A. No, I'm not.</p> <p>25 Q. And so do you know if any of the -- if</p>
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<p>1 Krishnan</p> <p>2 all of the positions that would be on box</p> <p>3 reports would, for instance, be within GFS?</p> <p>4 A. I don't know anything about box</p> <p>5 reports.</p> <p>6 Q. I'd like to hand you what's previously</p> <p>7 been mark as Deposition Exhibit 644A, which</p> <p>8 corresponds to BCI Exhibit No. 486A.</p> <p>9 Have you seen this document before?</p> <p>10 A. No. I might have seen parts of it.</p> <p>11 This report seems to be like -- the headers seem</p> <p>12 to be like GFS header names.</p> <p>13 Q. You're looking at the fourth page of</p> <p>14 the document titled "Lehman Brothers, Inc.</p> <p>15 Balance Sheet by GAAP Asset Class -- GAAP Asset</p> <p>16 Type, 9/12/2008"; is that correct?</p> <p>17 A. I'm actually looking at the last three</p> <p>18 pages, which has sort of like an Excel report.</p> <p>19 Q. How about if you were to turn to the</p> <p>20 page before that, which is the fourth page</p> <p>21 titled "Lehman Brothers, Inc. Balance Sheet by</p> <p>22 GAAP Asset Type, 9/12/2008," do you recognize</p> <p>23 the form of the report as being generated by</p> <p>24 GFS?</p> <p>25 A. I don't -- I don't know. I don't</p>	<p>1 Krishnan</p> <p>2 recall.</p> <p>3 Q. You're not familiar with this report?</p> <p>4 A. These column names, they seem familiar</p> <p>5 because there's "GAAP Asset Class 1 Name," "GAAP</p> <p>6 Asset Class 2 Name." I have seen these field</p> <p>7 names in GFS, but I don't know -- I don't know.</p> <p>8 I don't think there is a report in GFS that</p> <p>9 gives this thing.</p> <p>10 Q. And is it your understanding that</p> <p>11 there would be several steps from GFS or several</p> <p>12 steps removed from GFS that would be taken in</p> <p>13 order to generate the balance sheets that Lehman</p> <p>14 would generate on a regular basis?</p> <p>15 MR. THOMAS: Objection to form.</p> <p>16 A. I think so, but I'm just guessing</p> <p>17 because I was never involved in the process.</p> <p>18 MR. THOMAS: Hence the objection.</p> <p>19 Q. Is your understanding that GFS was the</p> <p>20 subledger of Lehman Brothers or what role did it</p> <p>21 play within financial reporting that Lehman</p> <p>22 engaged in?</p> <p>23 A. It was not -- it was not a subledger.</p> <p>24 It was more like a financial data warehouse kind</p> <p>25 of which produced trade date balances and</p>

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<p>1 Krishnan 2 settlement date balances. 3 Q. And do you know what systems were the 4 subledger and general ledger of Lehman Brothers? 5 A. The general ledger was a system called 6 DBS, and I'm not really sure about the 7 subledger. It could be Posting Engine. I'm not 8 sure. 9 (Deposition Exhibit 860, a document 10 bearing Bates Nos. BCI-EX-(S)-00200951 11 through 53, with attachment, marked for 12 identification, as of this date.) 13 Q. Ms. Krishnan, you have before you what 14 has been marked as Deposition Exhibit 860. If 15 you could turn to the last page of that 16 document, which is titled "LBI Inventory by GAAP 17 Asset Class & BPM as at 9/16/2008," and which is 18 a native version of a document produced as 19 BCI-EX-(S)-00200964. Do you see that? 20 A. The last page, right? 21 Q. Yes. 22 A. Yes. 23 Q. Do you recognize the format of this 24 report as one being generated from GFS? 25 A. I think this is something that could</p>	<p>1 Krishnan 2 have been generated from GFS, but I cannot be 3 sure unless I know this title here, "LBI 4 Inventory by GAAP Asset Class & BPM." I don't 5 know, but these columns look like they could 6 have been pulled from a GFS report. 7 Q. But you have never seen a report 8 exactly in this format before; is that correct? 9 A. Yes, I have not seen anything like 10 this before. 11 Q. And in the title do you know what 12 "BPM" stands for? 13 A. Business Process Mapping, I think. 14 Q. And that's a reference to Lehman's 15 specific nomenclature, would that be correct? 16 A. Yes. 17 Q. For a specific asset types; is that 18 correct? 19 A. I think it may be for the asset type 20 or sometimes the accounts are also split into 21 BPMs. 22 Q. Or would it be a reference to the 23 divisions in column B? 24 A. In this context, it seems to be the 25 division, but I don't know why they said BPM.</p>
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<p>1 Krishnan 2 Q. And are you familiar with the 3 different division names that are listed in 4 column B? 5 A. Yes, these look familiar. 6 Q. And looking at the divisions 7 corresponding to "Total Corporate Stocks & 8 Options," for instance, what would "Principal 9 Investing" relate to? 10 A. I don't know what it would relate to, 11 but these look familiar. The data looks 12 familiar. 13 Q. Do you know if all of the divisions 14 that are listed in column B in this exhibit 15 would be captured within the summaries in 858 as 16 well as the reports between Deposition Exhibit 17 836 through 843? 18 A. I would think so, but you can also 19 verify by, you know, looking up each of these in 20 the 836. 21 Q. And would you in your role at Lehman 22 have been one to have generated a report such as 23 this one in Deposition Exhibit 860? 24 A. I have not generated a report like 25 this before.</p>	<p>1 Krishnan 2 Q. And who would you expect would be the 3 group that would normally generate such reports? 4 A. I would expect the users to -- I would 5 think that the users would generate reports like 6 this because they had the capability to make 7 their -- customize their own reports, and we 8 have no responsibility over what kinds of 9 reports they generate. 10 Q. And the users would be the Product 11 Control Group and Finance? 12 A. Project Control and Finance. 13 Q. So that's yes, the Product Control 14 Group and the financial controllers, correct? 15 A. Yes. And when I said we have no 16 responsibility, what I mean is if someone gives 17 us the report and tells us to look at it, we can 18 look at it, but on a daily basis, we are not 19 looking at what reports the users generate and 20 what reports they run. 21 MS. CARRERO: If we can just take five 22 minutes, I think I'm done, but I just want 23 to look over my notes really quick. 24 (Recess; Time Noted: 3:12 P.M.) 25 (Time Noted: 3:30 P.M.)</p>

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<p>1 Krishnan</p> <p>2 MS. CARRERO: I just have a couple and</p> <p>3 then we'll pass the torch to Neil.</p> <p>4 BY MS. CARRERO:</p> <p>5 Q. So a question about, if in the morning</p> <p>6 one were to query the data for the previous day,</p> <p>7 would they be able to do that?</p> <p>8 MR. THOMAS: Objection to form.</p> <p>9 A. Yes, they would be able to do that,</p> <p>10 but it could change during the day because of</p> <p>11 the adjustments that come in.</p> <p>12 Q. And that was your reference earlier to</p> <p>13 that adjustments could be made up until 6 P.M.</p> <p>14 the evening following the --</p> <p>15 A. The business day.</p> <p>16 Q. -- the trade date or --</p> <p>17 A. Uh-huh.</p> <p>18 Q. And the fact that adjustments could be</p> <p>19 made, however, does not affect the ability to</p> <p>20 query the system the following morning for</p> <p>21 whatever data would have fed into GFS that</p> <p>22 previous night; is that correct?</p> <p>23 A. That's correct.</p> <p>24 Q. You had previously testified about the</p> <p>25 summaries that are in Deposition 858. Were any</p>	<p>1 Krishnan</p> <p>2 other summaries than those in 858 prepared in</p> <p>3 connection with an attempt to summarize the data</p> <p>4 within GFS?</p> <p>5 A. I don't recall doing any other</p> <p>6 summaries. I'm just trying to see if 858 has</p> <p>7 all the dates that we did.</p> <p>8 No, I don't recall doing anything</p> <p>9 other than these summaries.</p> <p>10 MS. CARRERO: Then with that, I have</p> <p>11 no further questions at this time and I will</p> <p>12 give my seat up to Neil Oxford.</p> <p>13 EXAMINATION BY</p> <p>14 MR. OXFORD:</p> <p>15 Q. Good afternoon, Ms. Krishnan. When</p> <p>16 you were preparing for your deposition, did you</p> <p>17 review any documents?</p> <p>18 A. I don't recall reviewing documents.</p> <p>19 Q. So when you met with your attorneys,</p> <p>20 you didn't have any documents that you reviewed</p> <p>21 as part of that process; is that your testimony?</p> <p>22 MR. THOMAS: You can answer yes or no,</p> <p>23 if you recall.</p> <p>24 A. I don't remember going through any</p> <p>25 documents.</p>
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<p>1 Krishnan</p> <p>2 Q. Did you look at any tickets from the</p> <p>3 SAM system?</p> <p>4 A. I'm sorry?</p> <p>5 Q. Did you look at any of the tickets</p> <p>6 that you told Ms. Carrero about that are created</p> <p>7 through the SAM system?</p> <p>8 MR. THOMAS: Objection to form.</p> <p>9 A. I didn't look at any tickets in the</p> <p>10 SAM system.</p> <p>11 Q. Did you look at any of the reports</p> <p>12 that we have looked at today, the GFS reports</p> <p>13 either in the particular form they're in as</p> <p>14 shown to you at this deposition or in a similar</p> <p>15 form?</p> <p>16 A. I don't recall looking at any specific</p> <p>17 reports.</p> <p>18 Q. Okay. You testified in response to</p> <p>19 Ms. Carrero's questions that there were a number</p> <p>20 of reports that were run out of GFS, do you</p> <p>21 remember that testimony?</p> <p>22 A. Yes.</p> <p>23 Q. But you said you didn't recall any of</p> <p>24 the specific report names?</p> <p>25 A. Right.</p>	<p>1 Krishnan</p> <p>2 Q. Is one of those report names a Daily</p> <p>3 Exposure Report?</p> <p>4 A. It could --</p> <p>5 Q. Is that a name that you're familiar</p> <p>6 with?</p> <p>7 A. It sounds familiar, but ... is it part</p> <p>8 of any of these?</p> <p>9 Q. It's referred to in Professor</p> <p>10 Pfleiderer's declaration, which is Exhibit 791.</p> <p>11 A. Detailed Exposure, you mean?</p> <p>12 Q. He calls it a Daily Exposure Report?</p> <p>13 A. 796.</p> <p>14 Q. 791. This one here (indicating).</p> <p>15 MR. THOMAS: I think Pfleiderer is</p> <p>16 779.</p> <p>17 Oh, deposition Exhibit 791?</p> <p>18 MR. OXFORD: Yes.</p> <p>19 A. This one?</p> <p>20 Q. Yes.</p> <p>21 A. You're talking about these reports?</p> <p>22 Q. You have Deposition Exhibit 791 in</p> <p>23 front of you?</p> <p>24 A. Yes.</p> <p>25 Q. You'll see that the exhibits to that</p>

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<p>1 Krishnan</p> <p>2 are summaries of GFS Daily Exposure Reports.</p> <p>3 A. Uh-huh.</p> <p>4 Q. Are you familiar with what a Daily</p> <p>5 Exposure Report is?</p> <p>6 A. I mean, I don't know. The name could</p> <p>7 mean anything, but --</p> <p>8 Q. It doesn't mean anything to you?</p> <p>9 A. Yes.</p> <p>10 Q. Before you've seen this Deposition</p> <p>11 Exhibit 791, had you heard the phrase "Daily</p> <p>12 Exposure Report"?</p> <p>13 A. I might have. I don't remember</p> <p>14 anything now.</p> <p>15 Q. But sitting here today you couldn't</p> <p>16 tell me one way or the other whether or not it</p> <p>17 was a standard report within GFS, correct?</p> <p>18 A. See, we have a number of reports in</p> <p>19 GFS. So if you just give me a name, I wouldn't</p> <p>20 be able to say if it's a GFS report or not.</p> <p>21 Q. Okay.</p> <p>22 A. But I have the ability to check if I'm</p> <p>23 in front of my computer, I can check if that's a</p> <p>24 GFS report or not.</p> <p>25 Q. But sitting here today in front of us,</p>	<p>1 Krishnan</p> <p>2 without reference to your computer, you just</p> <p>3 don't know the answer to my question one way or</p> <p>4 the other, correct?</p> <p>5 A. That's correct. Because that's</p> <p>6 because of my memory. I don't remember that</p> <p>7 much.</p> <p>8 Q. I understand entirely. I'm just</p> <p>9 asking you for your memory and your recollection</p> <p>10 as sitting here today. That's all.</p> <p>11 Is there, to your knowledge, Ms.</p> <p>12 Krishnan, a standard report in the GFS system</p> <p>13 that is called a GAAP report?</p> <p>14 A. Yes, I have heard of GAAP report.</p> <p>15 Q. An that's GAAP, G, double A, P, not</p> <p>16 G-A-P, correct?</p> <p>17 A. That's correct.</p> <p>18 Q. And to your knowledge, ma'am, what is</p> <p>19 contained in that report?</p> <p>20 A. The name is longer than the GAAP</p> <p>21 Report and it's -- I think there are GAAP</p> <p>22 reports for each of the source systems that ITS,</p> <p>23 MTS, TMS. I'm not sure if Loan I.Q. has it or</p> <p>24 not. To my understanding, what it does is it</p> <p>25 shows the -- it shows the start of day balances</p>
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<p>1 Krishnan</p> <p>2 from the actual source systems in comparison to</p> <p>3 what GFS has it at the end of the day.</p> <p>4 Q. I see. And is there a GAAP report for</p> <p>5 GFS only, or are the only GAAP reports you're</p> <p>6 aware of reports that compare data in GFS to one</p> <p>7 of the source systems you've just told me about,</p> <p>8 ITS, TMS, et cetera?</p> <p>9 A. The only GAAP reports that I know of</p> <p>10 are the ones that sort of do a reconciliation</p> <p>11 with the ITS or the MTS or TMS.</p> <p>12 Q. You testified earlier about a version</p> <p>13 of the GFS data that is set up within a special</p> <p>14 environment?</p> <p>15 A. Uh-huh.</p> <p>16 Q. Do you remember that testimony?</p> <p>17 A. Yes.</p> <p>18 Q. And the data, as I understand it, is</p> <p>19 from the 12th of September and the 19th of</p> <p>20 September, correct?</p> <p>21 A. That's correct.</p> <p>22 Q. Is that data in the special</p> <p>23 environment from the end of the day on those two</p> <p>24 dates or the start of the day or some other</p> <p>25 timeframe?</p>	<p>1 Krishnan</p> <p>2 A. It's the end of the day of September</p> <p>3 12.</p> <p>4 Q. And is that for all Lehman entities,</p> <p>5 ma'am, in this special environment, or is the</p> <p>6 data -- does the data relate to only certain</p> <p>7 Lehman entities?</p> <p>8 MR. THOMAS: Objection to form.</p> <p>9 A. All Lehman entities that GFS has.</p> <p>10 Q. Is it your understanding, ma'am, that</p> <p>11 GFS did not contain data on all Lehman entities?</p> <p>12 A. I do not know what we don't have, so I</p> <p>13 don't -- I don't want to say that we had on here</p> <p>14 the Lehman entities.</p> <p>15 Q. I understand that you may not know</p> <p>16 conclusively whether every single last Lehman</p> <p>17 entity was in there, but was it your</p> <p>18 understanding that all Lehman data relating to</p> <p>19 all Lehman entities was contained within GFS, or</p> <p>20 do you believe it was some subset?</p> <p>21 MR. THOMAS: Objection to form.</p> <p>22 A. I would have thought that we didn't</p> <p>23 have all the data. I don't know.</p> <p>24 Q. Okay.</p> <p>25 A. I have no idea.</p>

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<p>1 Krishnan</p> <p>2 Q. Do you have an understanding of any</p> <p>3 specific LBI entities -- sorry, Lehman-related</p> <p>4 entities whose data relating to which was not</p> <p>5 contained within GFS?</p> <p>6 A. Again, I wouldn't know what we don't</p> <p>7 have, so I can't answer that.</p> <p>8 Q. Could you have Exhibit 831 in front of</p> <p>9 you, please? And Ms. Carrero took you through a</p> <p>10 number of the column headings.</p> <p>11 A. Uh-huh.</p> <p>12 Q. And I'd like to ask you some questions</p> <p>13 about a couple of additional ones. If you could</p> <p>14 turn to column BK, please.</p> <p>15 A. Okay.</p> <p>16 Q. Do you have it there?</p> <p>17 A. Uh-huh.</p> <p>18 Q. You see the column BK has a heading</p> <p>19 "GAAP Asset Class 1"?</p> <p>20 A. Uh-huh.</p> <p>21 Q. Do you know what that's a reference</p> <p>22 to?</p> <p>23 A. That's a number that is assigned to</p> <p>24 the GAAP Asset Class 1 Name.</p> <p>25 Q. And that's assigned to the GAAP Asset</p>	<p>1 Krishnan</p> <p>2 Class 1 Name that appears in column BL?</p> <p>3 A. That's correct.</p> <p>4 Q. One over to the right, correct? And</p> <p>5 is it your understanding that the -- that there</p> <p>6 are six GAAP asset classes?</p> <p>7 A. Yes, I would think so.</p> <p>8 Q. And those are the six that you told</p> <p>9 Ms. Carrero about, correct?</p> <p>10 A. That's correct.</p> <p>11 Q. If you turn the page on the exhibit,</p> <p>12 you get to column BM, and it's headed "GAAP</p> <p>13 Asset Class 2." Do you see that?</p> <p>14 A. Yes.</p> <p>15 Q. Do you know what that's a reference</p> <p>16 to?</p> <p>17 A. I'm just guessing here. I think these</p> <p>18 are just, you know, several different levels.</p> <p>19 Like GAAP Asset Class 1 is one level and 2 is</p> <p>20 another way of looking at it or something.</p> <p>21 Q. I see, so you don't have any personal</p> <p>22 familiarity with what --</p> <p>23 A. No.</p> <p>24 Q. -- GAAP Asset Class 2 is, correct?</p> <p>25 A. Uh-huh.</p>
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<p>1 Krishnan</p> <p>2 Q. Do you know what GAAP Asset Class 3</p> <p>3 is?</p> <p>4 A. I think the GAAP Asset Class 3, that</p> <p>5 number is the GL account.</p> <p>6 Q. Does "GL" stand for general ledger?</p> <p>7 A. Yes.</p> <p>8 Q. Does the GFS system, ma'am, contain</p> <p>9 information -- rather, did it in September 2008</p> <p>10 contain information on Lehman's cash?</p> <p>11 A. I don't know. "Lehman's cash"</p> <p>12 meaning?</p> <p>13 Q. You testified a few moments ago that</p> <p>14 there were -- there are six GAAP asset classes?</p> <p>15 A. Uh-huh.</p> <p>16 Q. Data relating to which is contained</p> <p>17 within GFS, correct?</p> <p>18 A. Right.</p> <p>19 Q. And I can take you through each of</p> <p>20 these in turn, but those categories are</p> <p>21 "Government and Agencies"?</p> <p>22 A. Uh-huh.</p> <p>23 Q. Correct? Yes?</p> <p>24 A. Yes, I see those.</p> <p>25 Q. And just for the record, the other</p>	<p>1 Krishnan</p> <p>2 entries are "CDs and Other Money Market</p> <p>3 Instruments," "Mortgages and Mortgage-Backed</p> <p>4 Securities," "Corporate Obligations and Spots,"</p> <p>5 "Corporate Stocks and Options" and "Derivatives</p> <p>6 and Other Contracts," correct?</p> <p>7 A. Uh-huh.</p> <p>8 Q. To your knowledge, ma'am, as someone</p> <p>9 who is familiar with the GFS system, do either</p> <p>10 of -- any of those six asset classes contain</p> <p>11 cash?</p> <p>12 A. I don't know.</p> <p>13 Q. Or include cash?</p> <p>14 A. I don't know.</p> <p>15 Q. You don't know one way or the other?</p> <p>16 A. Yeah.</p> <p>17 Q. Are you aware that, as part of</p> <p>18 Lehman's business in September of 2008, Lehman</p> <p>19 had posted securities as collateral for</p> <p>20 derivatives positions at various clearing</p> <p>21 organizations --</p> <p>22 MR. THOMAS: Objection to form.</p> <p>23 Q. -- and exchanges?</p> <p>24 Were you aware of that?</p> <p>25 A. Yes. I mean, just like any other</p>

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<p>1 Krishnan</p> <p>2 company, I guess they would have put collateral.</p> <p>3 Q. And do you know one way or the other,</p> <p>4 ma'am, whether securities posted as collateral</p> <p>5 for derivative positions would be included or</p> <p>6 excluded from the assets that are under any of</p> <p>7 the six GAAP asset classes within GFS?</p> <p>8 A. I don't know.</p> <p>9 Q. You referenced in your testimony</p> <p>10 earlier a DBS system?</p> <p>11 A. Uh-huh.</p> <p>12 Q. Can you tell me again what that is,</p> <p>13 please?</p> <p>14 A. The DBS is also called the general</p> <p>15 ledger. I don't really know what "DBS" stands</p> <p>16 for. It's called general ledger or DBS.</p> <p>17 Q. And the number for LBI is quadruple</p> <p>18 zero?</p> <p>19 MR. THOMAS: Objection to form.</p> <p>20 Q. Quadruple zero, 0000?</p> <p>21 A. I think so.</p> <p>22 Q. If, and you may not know this one way</p> <p>23 or the other, if LBI held securities for an</p> <p>24 affiliate of LBI, do you know if those --</p> <p>25 withdrawn. Let me try again.</p>	<p>1 Krishnan</p> <p>2 If LBI held option positions for an</p> <p>3 affiliate of LBI, would those options positions</p> <p>4 be reflected in GFS under the DBS number 0000</p> <p>5 for LBI or the DBS number for the relevant</p> <p>6 affiliate?</p> <p>7 A. I don't know.</p> <p>8 Q. The GAAP asset class "Derivatives and</p> <p>9 Other Contracts," ma'am, do you know whether</p> <p>10 that includes or excludes over-the-counter</p> <p>11 derivatives?</p> <p>12 A. I'm sorry?</p> <p>13 Q. The GAAP asset class within GFS of</p> <p>14 "Total Derivatives and Other Contracts"?</p> <p>15 A. Uh-huh.</p> <p>16 Q. Are you with me?</p> <p>17 A. Yes.</p> <p>18 Q. Does that -- do you know one way or</p> <p>19 the other whether or not that includes</p> <p>20 over-the-counter derivatives?</p> <p>21 A. I don't know.</p> <p>22 Q. Could you have in front of you Exhibit</p> <p>23 858, please? Do you have it there?</p> <p>24 A. Uh-huh.</p> <p>25 Q. I believe you testified that you</p>
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<p>1 Krishnan</p> <p>2 created this summary, correct?</p> <p>3 A. Yes.</p> <p>4 Q. And this has only long inventory</p> <p>5 positions and not short inventory positions,</p> <p>6 correct?</p> <p>7 A. Yes.</p> <p>8 Q. Can you tell me why you excluded from</p> <p>9 this the short inventory positions?</p> <p>10 A. The purpose of this was to create a</p> <p>11 report of GFS and see if these numbers tie out</p> <p>12 with the other number. I don't remember the</p> <p>13 number.</p> <p>14 Q. With the numbers that are in Professor</p> <p>15 Pfleiderer's declaration, Exhibit 791?</p> <p>16 A. Yes. So these are long inventory</p> <p>17 market values, right?</p> <p>18 Q. Right.</p> <p>19 A. So that's why we did not pick the</p> <p>20 short inventory here. That's why we did not</p> <p>21 choose them.</p> <p>22 Q. If you wanted to create a summary</p> <p>23 similar to Exhibit 858 --</p> <p>24 A. Uh-huh.</p> <p>25 Q. -- for short --</p>	<p>1 Krishnan</p> <p>2 A. Uh-huh.</p> <p>3 Q. -- inventory positions with respect to</p> <p>4 the same dates that are in your summaries at</p> <p>5 858, how would you go about that?</p> <p>6 A. I would -- I would include the short</p> <p>7 inventory instead of this long inventory, and I</p> <p>8 would create a new report on it of GFS.</p> <p>9 Q. With a little more specificity, and</p> <p>10 with reference perhaps to Exhibit 837, if that</p> <p>11 would be helpful for you, could you tell me how</p> <p>12 it is you would go about creating that report?</p> <p>13 A. 837 is this Excel? The full report?</p> <p>14 Q. Yes.</p> <p>15 A. Okay. First of all, I did not make</p> <p>16 this report from here. I ran it from GFS</p> <p>17 system.</p> <p>18 Q. Okay. And just so the record is</p> <p>19 clear, when you say "this report," you're</p> <p>20 referring to Exhibit 858?</p> <p>21 A. Yes, Exhibit 858.</p> <p>22 Q. Okay. So let's try it this way. Can</p> <p>23 you tell me with reference to -- withdrawn.</p> <p>24 Would it be possible to create the</p> <p>25 short inventory analog of Exhibit 858 from</p>

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<p>1 Krishnan</p> <p>2 Exhibit 837?</p> <p>3 A. Yes, I think so.</p> <p>4 Q. Can you please tell me how you would</p> <p>5 go about that?</p> <p>6 A. You would filter on the "GAAP Asset</p> <p>7 Class 1 Number" and the name and you would --</p> <p>8 you would pick just the "Short Inventory, TD at</p> <p>9 Market Value."</p> <p>10 Q. Uh-huh.</p> <p>11 A. And then you may have to, you know,</p> <p>12 like do some sort of summing or pivoting in</p> <p>13 Excel, I'm not very familiar with how they do it</p> <p>14 in Excel, and you would get the numbers for the</p> <p>15 short inventory.</p> <p>16 Q. Could you looking at Exhibit 837,</p> <p>17 could you identify the particular columns that</p> <p>18 you would use in order to create the short</p> <p>19 inventory analog of Exhibit 858?</p> <p>20 A. I would pick the -- 836. I would pick</p> <p>21 the AB and BL and BM and probably the business</p> <p>22 date -- I don't know where that is -- which is</p> <p>23 BU.</p> <p>24 Q. Sticking with Exhibit 837, the column</p> <p>25 BU that you just referred to includes not just</p>	<p>1 Krishnan</p> <p>2 the date but also the time, ma'am, you see that?</p> <p>3 A. Yeah, but I was just telling --</p> <p>4 Q. Ms. Carrero?</p> <p>5 A. -- that the time is not relevant</p> <p>6 because it's based on the date I think it's some</p> <p>7 formatting in Excel.</p> <p>8 Q. So there's no -- the time of 6 A.M.?</p> <p>9 A. It just --</p> <p>10 Q. -- is inaccurate?</p> <p>11 A. Yeah.</p> <p>12 Q. And separate and apart from the</p> <p>13 inclusion in Deposition Exhibit 837, column BU,</p> <p>14 of the 6 A.M. time, is this data reflective of</p> <p>15 end of day or beginning of day prices?</p> <p>16 A. End of day.</p> <p>17 Q. And if you could turn to Exhibit 831</p> <p>18 and to the last column, which is BT, again</p> <p>19 headed "Business Date"?</p> <p>20 A. Uh-huh.</p> <p>21 Q. Is the answer the same to the same</p> <p>22 question: Does the data in Exhibit 831 reflect</p> <p>23 the values within GFS -- and I use values</p> <p>24 generally speaking, not specifically</p> <p>25 monetarily -- as at the end of the business day?</p>
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<p>1 Krishnan</p> <p>2 A. Yes, that's correct.</p> <p>3 Q. Could you have Exhibit 19 in front of</p> <p>4 you briefly, please? That's a one-page document</p> <p>5 shown to you at the end of the deposition.</p> <p>6 Do you have it there?</p> <p>7 A. Uh-huh.</p> <p>8 Q. You see at the top left-hand side</p> <p>9 under "Assets" --</p> <p>10 A. Uh-huh.</p> <p>11 Q. -- that there are seven entries above</p> <p>12 the line that says "Total," beginning with "Gov.</p> <p>13 and AG"?</p> <p>14 A. Uh-huh.</p> <p>15 Q. And going down through "Cash," do you</p> <p>16 see those?</p> <p>17 A. Yes. Yes.</p> <p>18 Q. With the exception of the cash, do you</p> <p>19 agree that those six asset categories are</p> <p>20 reflective of the six GAAP asset categories that</p> <p>21 are held within GFS?</p> <p>22 MR. THOMAS: Objection to form.</p> <p>23 Foundation.</p> <p>24 A. I -- I don't know. The names are</p> <p>25 different, so I'll go by the names.</p>	<p>1 Krishnan</p> <p>2 Q. Which names are different, ma'am?</p> <p>3 A. I'm sorry?</p> <p>4 Q. Which names are different?</p> <p>5 A. The GAAP asset class names that I have</p> <p>6 in the GFS summary report are different from</p> <p>7 what they are here.</p> <p>8 Q. Do you think it's possible that these</p> <p>9 are -- the entries, those six entries on Exhibit</p> <p>10 19, are shorthand for the GAAP asset classes as</p> <p>11 reflected in the GFS system?</p> <p>12 MR. THOMAS: Objection to form.</p> <p>13 Foundation. Calls for speculation.</p> <p>14 You can answer or respond at least.</p> <p>15 A. I'm too tired. I don't know what it</p> <p>16 means. I don't know. I -- I really don't know.</p> <p>17 MR. OXFORD: Okay. I have no further</p> <p>18 questions. I believe Mr. Thomas has some</p> <p>19 for you.</p> <p>20 MR. THOMAS: I do.</p> <p>21 EXAMINATION BY</p> <p>22 MR. THOMAS:</p> <p>23 Q. Let me ask you to turn to Deposition</p> <p>24 Exhibit 859, please, which is the e-mail chain</p> <p>25 from Ms. Carrero.</p>

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1 Krishnan
2 At some point in 2009 were you asked
3 to run -- asked by Barclays' lawyers to run GFS
4 reports?
5 A. Yes, that's correct.
6 Q. Are the reports that you were asked to
7 run at that time described in Ms. Carrero's
8 e-mail here under "Report Group"?
9 A. Uh-huh. Balance sheet positions, yes.
10 Q. So you recognize this report with the
11 description "Report Group," "Report Categories,"
12 "Report Type," "Report Name," "Custom Filter and
13 Dates," you recognize that as the report that
14 Barclays' attorneys asked you to run in 2009?
15 A. That's correct, yes.
16 Q. And did you in fact run that report?
17 A. Yes, we did.
18 Q. And did you provide it to Barclays'
19 lawyers?
20 A. Yes.
21 Q. And is it your understanding those
22 reports were provided to movants in this case?
23 Is it your understanding that those reports were
24 provided to LBHI in this case?
25 A. Yes, it looks like it. I see it in

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1 Krishnan
2 A. Yes.
3 Q. And did you run such reports?
4 A. Yes, we did.
5 Q. And if I could ask you to look at the
6 stack of deposition exhibits that contain Depo
7 Exhibits 836 through 843, please.
8 A. Yeah.
9 Q. And does this appear to be extracts of
10 the reports that you were later asked to do that
11 contained equities?
12 A. That's correct.
13 Q. And in order to produce this report,
14 you had to modify or change the report requests
15 contained in Deposition Exhibit 859?
16 A. Right, we had to change the filter to
17 include the LBIs and remove the exclusion that
18 it had on the equities.
19 Q. And if I could ask you to look
20 electronically on the screen at Deposition
21 Exhibit 836?
22 A. Uh-huh.
23 Q. And if I could ask counsel to scroll
24 down for me, please.
25 And you're pointing at the screen.

1 Krishnan
2 the exhibits.
3 Q. If I can ask you to turn -- That's
4 good point. If I ask you to turn to the stack
5 of deposition exhibits which are 844 to 856. I
6 know you were asked questions about this
7 previously.
8 Does this appear to be excerpts of the
9 reports that you ran consistent with the report
10 request described in Deposition Exhibit 859?
11 A. Yes, that's correct.
12 Q. Okay. And looking at it up on the
13 screen, and if I could ask you to just scroll
14 down, please, so we're looking at the electronic
15 version of 844, and does this appear to be the
16 report that you ran in response to the report
17 request described in Deposition Exhibit 859?
18 A. That's correct.
19 Q. And did there come a time when you
20 were asked to modify the report or the filter in
21 any way?
22 A. Yes, we were asked to modify the
23 filter so we would also include the equities in
24 this report.
25 Q. Was that sometime in 2010?

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1 Krishnan
2 What are you pointing to?
3 A. "Sum Equities."
4 Q. Okay. And do you recognize this as a
5 report you produced in 2010 that included the
6 equities?
7 A. That's correct.
8 Q. And did this include all the long
9 positions in the GFS system?
10 A. Yes, it included everything in GFS
11 with that filter, with the LBI filter. It just
12 included everything that was in LBI.
13 Q. Okay. And that would be all the long
14 positions including equities?
15 A. Yes.
16 Q. When you produced these reports, did
17 you try to make sure you did so accurately?
18 A. Yes, we did.
19 Q. And you believe the reports accurately
20 reflect the data in the GFS system?
21 A. That's correct.
22 Q. And you were also shown Deposition
23 Exhibit 791, which is BCI Exhibit 779, and in
24 the middle of the page -- you've got it there --
25 it's a chart entitled "Summary of GFS Daily

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<p>1 Krishnan 2 Exposure Report," do you see that? 3 A. Yes. 4 Q. At some point then were you asked to 5 ensure or to check whether these summary data 6 were consistent with the data in the GFS system? 7 A. That's correct. 8 Q. For good measure, let me go ahead and 9 mark Deposition Exhibit 808 -- excuse me. Let 10 me ask that we mark BCI Exhibit No. 808 as 11 Deposition Exhibit number 861. 12 (Deposition Exhibit 861, Summary of 13 GFS Daily Exposure Reports, September 12-19, 14 2008, marked for identification, as of this 15 date.) 16 MR. THOMAS: Let me also ask that we 17 mark BCI Exhibit No. 809 as Deposition 18 Exhibit 862. 19 (Deposition Exhibit 862, a document 20 bearing Bates Nos. BCI-EX-00302963, with 21 attachment, marked for identification, as of 22 this date.) 23 MR. OXFORD: Just so I'm clear, Todd, 24 are these the exhibits to Professor 25 Pfleiderer's April declaration?</p>	<p>1 Krishnan 2 MR. THOMAS: I think they are 3 free-standing exhibits, although they may be 4 the exact same. 5 MR. OXFORD: Thank you. 6 Q. And I'm going ask you to look at -- we 7 now have three charts in front of you, 8 Deposition Exhibit 861, Deposition Exhibit 862, 9 and Deposition Exhibit 791 -- 10 A. Okay. 11 Q. -- titled "Summary of GFS Daily 12 Exposure Report"? 13 A. Uh-huh. 14 Q. And if you could take a moment to 15 confirm whether the data is essentially the same 16 in the charts. 17 A. Yes. 18 Q. Okay. And did you confirm that the 19 data reflected in the three deposition exhibits 20 you're looking at is accurate and accurately 21 reflects the data contained in the GFS system 22 for these dates? 23 A. Yes, I did. 24 Q. And as part of that effort, did you 25 create Deposition Exhibit 858?</p>
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<p>1 Krishnan 2 A. Yes, that's correct. 3 Q. And this was something you created out 4 of GFS yourself? 5 A. Yes. 6 Q. Did the numbers that you looked at in 7 GFS and used to create 858 match up with the 8 numbers in Deposition Exhibits 861, 862 and 791? 9 A. Yes, they matched. 10 Q. So do the numbers in these charts in 11 Deposition Exhibits 861, 862 and 791 accurately 12 reflect the data in the GFS system? 13 A. Yes. 14 Q. Are you familiar with the expression 15 "T+1"? 16 A. Yes. 17 Q. Would you explain what that means? 18 A. It means trade date plus one. 19 Q. Can you explain how that relates to 20 the Lehman GFS system as of September 2008? 21 A. What it means is that when, for 22 September 12, the data is available the next 23 business date, which is the Monday. "T+1" 24 actually means the trade date plus one business 25 date. So for the 12th, the data is available</p>	<p>1 Krishnan 2 for users to view on the 15th morning. 3 Q. Let's, for example, use the date of 4 September 16. When would the data for the 16th 5 initially, initial data, come into the system? 6 MR. OXFORD: Objection. Form. 7 A. Can I answer it? 8 Q. You can answer. 9 A. So the data would come in on the 10 evening of September 16. It would keep coming 11 between September 16 night and September 17 12 early morning, and by September 17, say around 8 13 A.M. or 9 A.M., the system is ready with the 14 start of day numbers. 15 Q. And are there further adjustments that 16 are made to the September 16 numbers on the 17 17th? 18 A. Yes. 19 MR. OXFORD: Objection. Form. 20 A. Yes. The users have the capability to 21 make adjustments on September 17 for September 22 16 data. 23 Q. Is there a cut-off time in the system 24 for such adjustments on the day after? 25 A. Yes. 6 P.M. is the cut-off time.</p>

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<p>1 Krishnan</p> <p>2 Users usually put in adjustments before 5:30 to</p> <p>3 make sure that the adjustments go through.</p> <p>4 Q. So for data, for example, on September</p> <p>5 16, when would complete data on Lehman's</p> <p>6 positions be available for September 16?</p> <p>7 A. Somewhere between 6 P.M. on September</p> <p>8 17 and 7 P.M., somewhere between that time you</p> <p>9 would have the complete data.</p> <p>10 Q. And is that what's referred to as T+1</p> <p>11 because the data isn't available until the night</p> <p>12 of the next day?</p> <p>13 A. We refer to it as T+1 because even the</p> <p>14 start of day data is not available till, for</p> <p>15 September 16, is not available until September</p> <p>16 17. So it's trade date September 16 plus one,</p> <p>17 September 17.</p> <p>18 Q. And the data that flows into the GFS</p> <p>19 system, that's from other Lehman systems?</p> <p>20 A. Yes.</p> <p>21 Q. And several times in your testimony</p> <p>22 today you have used the term "market value," and</p> <p>23 we've looked at the term "market value" as used</p> <p>24 in the GFS system and the GFS reports. Do you</p> <p>25 recall that?</p>	<p>1 Krishnan</p> <p>2 A. Uh-huh. Yes. Sorry.</p> <p>3 Q. And what is your understanding of what</p> <p>4 the term "market value" means in the GFS system</p> <p>5 and as you were using it?</p> <p>6 A. My understanding is that, based on the</p> <p>7 end-of-day balances and the end-of-day prices,</p> <p>8 the system calculates the market value, and</p> <p>9 also, the system is open for users to make any</p> <p>10 adjustments to the price or the quantity, to</p> <p>11 modify it in any way.</p> <p>12 Q. If we see something that says "market</p> <p>13 value" in the GFS system or a GFS report, is</p> <p>14 that simply a calculation of whatever price is</p> <p>15 there times the quantity of the position?</p> <p>16 A. Most times that's true, but sometimes</p> <p>17 there is a pricing factor or a multiplier</p> <p>18 involved.</p> <p>19 Q. The price that's in the GFS system?</p> <p>20 A. Uh-huh.</p> <p>21 Q. Do you know, is that -- that price is</p> <p>22 being fed into the GFS system by some other</p> <p>23 system, correct?</p> <p>24 A. Sorry?</p> <p>25 Q. That price is being fed, flowed into</p>
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<p>1 Krishnan</p> <p>2 GFS from some other system?</p> <p>3 A. That's correct.</p> <p>4 Q. And do you know if the price that's</p> <p>5 coming into GFS is an exit or last price?</p> <p>6 A. I think --</p> <p>7 MR. OXFORD: Objection. Form.</p> <p>8 A. I think it may be the last price</p> <p>9 because we get the end-of-day balances.</p> <p>10 Q. So the "market value" phrase used in</p> <p>11 GFS and the GFS reports, as you understand it,</p> <p>12 would be the last price that you receive from</p> <p>13 another source times the quantity of the</p> <p>14 position held?</p> <p>15 A. Yes, that's my understanding.</p> <p>16 Q. You were asked earlier about a special</p> <p>17 environment that was created for data as of</p> <p>18 September 12, do you recall that?</p> <p>19 A. Yes.</p> <p>20 Q. And I think you were asked some</p> <p>21 questions concerning whether you could --</p> <p>22 whether the data for September 12 in the GFS</p> <p>23 system could have been modified anytime after</p> <p>24 September 15, and I just want to be specific.</p> <p>25 What periods of time could the data in</p>	<p>1 Krishnan</p> <p>2 the GFS have been modified?</p> <p>3 A. For September 12, specifically, it</p> <p>4 could have been modified on September 15, or at</p> <p>5 the time that we set up the special environment,</p> <p>6 after October 28 of 2008.</p> <p>7 MR. THOMAS: And let me go ahead and</p> <p>8 mark another document. We'll mark as</p> <p>9 Deposition Exhibit 863.</p> <p>10 (Deposition Exhibit 863, an e-mail</p> <p>11 from Nadya Romero dated October 27, 2008,</p> <p>12 with attachment, marked for identification,</p> <p>13 as of this date.)</p> <p>14 Q. Were you personally involved in</p> <p>15 helping set up this special environment for</p> <p>16 September 12?</p> <p>17 A. Yes, I was.</p> <p>18 Q. And I've shown you a document that's</p> <p>19 an e-mail chain and attachment entitled "9/12</p> <p>20 Global Consolidated Close - on behalf of Alvarez</p> <p>21 & Marsal"?</p> <p>22 A. Uh-huh.</p> <p>23 Q. You see it's sent to some group named</p> <p>24 "DBS USERS"?</p> <p>25 A. That's right.</p>

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<p>1 Krishnan</p> <p>2 Q. Do you believe that you would have</p> <p>3 been included as part of that group?</p> <p>4 A. I might have been included.</p> <p>5 Q. Do you recall this project that's</p> <p>6 being described here in this e-mail chain?</p> <p>7 A. Yes, I was very much involved in this</p> <p>8 project and but I cannot remember exactly</p> <p>9 getting this e-mail because it was way back in</p> <p>10 October 2008.</p> <p>11 Q. But you were personally involved in</p> <p>12 this project?</p> <p>13 A. Yes, I was.</p> <p>14 Q. And at whose request was this project</p> <p>15 done?</p> <p>16 A. It -- my understanding was that it was</p> <p>17 done for LBHI and LBI.</p> <p>18 Q. And at the top of this it says "on</p> <p>19 behalf of Alvarez & Marsal." Did you have an</p> <p>20 understanding that Alvarez & Marsal was kind of</p> <p>21 running LBHI at this time?</p> <p>22 A. Yes, that's correct.</p> <p>23 Q. And in one of the recipients here, do</p> <p>24 you see David Coles?</p> <p>25 A. Uh-huh.</p>	<p>1 Krishnan</p> <p>2 Q. Were you aware that he was the CFO of</p> <p>3 Lehman, LBHI?</p> <p>4 A. I'm not -- I'm not sure.</p> <p>5 Q. Okay. And what was your understanding</p> <p>6 of why there was a special environment being set</p> <p>7 up?</p> <p>8 A. My understanding was that the input</p> <p>9 data that we received for September 12 might</p> <p>10 have had some problems, or on September 15, the</p> <p>11 users did not probably do the adjustments that</p> <p>12 they were supposed to do and that's why we had</p> <p>13 to set up this whole new environment so that</p> <p>14 they are able to put in adjustments for</p> <p>15 September 12.</p> <p>16 Q. So normally adjustments for a</p> <p>17 particular day can only be made in the GFS</p> <p>18 system for the next day up until a certain time?</p> <p>19 A. That's correct. Next day until 6 P.M.</p> <p>20 Q. And did you mention earlier something</p> <p>21 about a 23-day period?</p> <p>22 A. GFS just holds the last 23 business</p> <p>23 days of data, but users are not able to adjust</p> <p>24 this.</p> <p>25 Q. So for someone at Lehman who stayed at</p>
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<p>1 Krishnan</p> <p>2 Lehman after the closing of the Barclays deal on</p> <p>3 September 22, those that had access to the GFS</p> <p>4 prior to the closing, would they have continued</p> <p>5 to have access afterwards?</p> <p>6 A. I believe so.</p> <p>7 Q. Was there anything, to your knowledge,</p> <p>8 done that would have stopped that access?</p> <p>9 A. I don't think we did anything in GFS</p> <p>10 to stop anybody's access.</p> <p>11 Q. And so on September 22 someone with</p> <p>12 access at Lehman could go into GFS and look at</p> <p>13 whatever values in the GFS system they wanted?</p> <p>14 A. Yes, I believe so.</p> <p>15 Q. And for 23 days, they could -- they</p> <p>16 could go back 23 days in time to see any values</p> <p>17 they wanted to in GFS?</p> <p>18 A. That's correct. Yes.</p> <p>19 Q. This effort, this project described in</p> <p>20 this e-mail, Exhibit 863, would have been more</p> <p>21 than 23 days after September 12; is that</p> <p>22 correct?</p> <p>23 A. That's correct.</p> <p>24 Q. Now, was this special environment set</p> <p>25 up so that Alvarez and LBHI and LBI could do</p>	<p>1 Krishnan</p> <p>2 whatever they wanted to do with respect to</p> <p>3 September 12 data?</p> <p>4 MR. OXFORD: Objection. Form.</p> <p>5 Foundation.</p> <p>6 MS. CARRERO: Same objection.</p> <p>7 MR. DAKIS: Same objection.</p> <p>8 A. Can I answer it?</p> <p>9 Q. You can answer.</p> <p>10 A. I don't know what -- I mean, I don't</p> <p>11 know what they did, but what I can say is that</p> <p>12 I've seen adjustments for September 12 in the</p> <p>13 special environment that was set up. So I guess</p> <p>14 they did change the data after this environment</p> <p>15 was set up.</p> <p>16 Q. And by "they," you're referring to</p> <p>17 Lehman and Alvarez & Marsal?</p> <p>18 A. That's correct.</p> <p>19 Q. And you personally have seen those</p> <p>20 adjustments?</p> <p>21 A. Yes, I've seen those adjustments.</p> <p>22 Q. Were there many adjustments?</p> <p>23 A. I think there were about 7,000</p> <p>24 adjustments.</p> <p>25 Q. Now, the data that's reflected in the</p>

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<p>1 Krishnan</p> <p>2 GFS reports that you ran and that we've</p> <p>3 discussed here today and that were marked as</p> <p>4 deposition exhibits, were they, the data for</p> <p>5 September 12, would that reflect the adjustments</p> <p>6 made to the September 12 data by Alvarez &</p> <p>7 Marsal and Lehman as part of this project?</p> <p>8 A. Yes, that's correct. We pulled the</p> <p>9 September 12 data from the special environment</p> <p>10 that we set up.</p> <p>11 MR. DAKIS: Objection to the form of</p> <p>12 the question.</p> <p>13 Q. Now, after 23 days had passed, could a</p> <p>14 user then ask your group to check the archives</p> <p>15 and provide data from GFS?</p> <p>16 A. Yes, they could.</p> <p>17 Q. Was it common for there to be a</p> <p>18 significant number of adjustments to pricing</p> <p>19 information in the GFS system on the day after?</p> <p>20 A. Yes.</p> <p>21 Q. And were those adjustments frequently</p> <p>22 significant?</p> <p>23 MR. OXFORD: Objection. Form.</p> <p>24 A. Yes, they would -- they could</p> <p>25 potentially affect the numbers.</p>	<p>1 Krishnan</p> <p>2 Q. So when you were previously asked</p> <p>3 about the process being automated with feeds,</p> <p>4 were you not including the day-after process of</p> <p>5 people going in and making adjustments to the</p> <p>6 price?</p> <p>7 A. That's correct, I only included the</p> <p>8 feed files that we get from the rating systems.</p> <p>9 MR. THOMAS: I have nothing further.</p> <p>10 FURTHER EXAMINATION BY</p> <p>11 MS. CARRERO:</p> <p>12 Q. I have a few follow-up questions for</p> <p>13 you, Ms. Krishnan.</p> <p>14 When Mr. Thomas asked you about</p> <p>15 adjustments to the September 12 data and you</p> <p>16 said something in the neighborhood of 7,000</p> <p>17 adjustments had been made; is that correct?</p> <p>18 A. Somewhere in the neighborhood. I</p> <p>19 don't know the exact number.</p> <p>20 Q. And does that include adjustments that</p> <p>21 were made on September 15 as well as any later</p> <p>22 adjustments?</p> <p>23 A. It -- I don't think that number</p> <p>24 includes the -- it's too far back. I don't</p> <p>25 remember, but I think it's the 7,000 adjustments</p>
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<p>1 Krishnan</p> <p>2 was just in the special environment that we had</p> <p>3 set up.</p> <p>4 Q. And how would you determine how many</p> <p>5 adjustments had been made on September 15?</p> <p>6 A. We have a table which records on what</p> <p>7 date the adjustments were made, so based on that</p> <p>8 we can determine.</p> <p>9 Q. And Mr. Thomas asked you about the</p> <p>10 concept of trade date plus one, do you recall</p> <p>11 that?</p> <p>12 A. Yes.</p> <p>13 Q. And does trade date plus one refer to</p> <p>14 only the closing of the adjustment period the</p> <p>15 day after?</p> <p>16 A. The trade date plus one means that,</p> <p>17 after the actual trade date, one date after the</p> <p>18 actual trade date, the reports are available for</p> <p>19 the trade date. So the trade date and the</p> <p>20 business date mean the same.</p> <p>21 Q. But earlier you had testified that if</p> <p>22 one were to go into the system the following</p> <p>23 morning, that any of the feeds into GFS would be</p> <p>24 in the GFS system; is that correct?</p> <p>25 A. Yes.</p>	<p>1 Krishnan</p> <p>2 Q. And so when we talk about trade date</p> <p>3 plus one?</p> <p>4 A. Uh-huh.</p> <p>5 Q. Are we referring to the close of the</p> <p>6 adjustment period as opposed to the availability</p> <p>7 of the flow of information into GFS; is that</p> <p>8 correct?</p> <p>9 MR. THOMAS: Objection to form.</p> <p>10 A. On the trade date plus one morning,</p> <p>11 the reports are available, but the data keeps</p> <p>12 changing continuously because of the adjustments</p> <p>13 that come through during the day.</p> <p>14 Q. So if one were to access the system</p> <p>15 say at 8 P.M. on September 12, is it fair to say</p> <p>16 that feasibly some of the information has</p> <p>17 already flowed into the system and one would be</p> <p>18 able to see what systems had already flowed in?</p> <p>19 MR. THOMAS: Objection to form.</p> <p>20 A. On for -- like let's -- can we take an</p> <p>21 example like September 12?</p> <p>22 Q. Sure. So, for instance, if one were</p> <p>23 to look at the GFS system at 8 P.M. on September</p> <p>24 12 and say the TMS system had already fed into</p> <p>25 GFS, would you be able to ascertain that that</p>

1 Krishnan
2 flow had happened already?
3 A. No, we would have to have all the --
4 all the feeds in before the TMS -- before the
5 balance sheet is ready.
6 Q. My question is not about the entire
7 balance sheet being ready, but if a moment in
8 time, say 8 P.M. on September 12, you were to go
9 into GFS --
10 A. Uh-huh.
11 Q. -- and look at any given CUSIP, if the
12 system -- if a system related to that CUSIP had
13 already fed in and updated a price, would you be
14 able to tell that at 8 P.M.?
15 MR. THOMAS: Objection to form.
16 A. See, when we get the feeds, we load
17 them into some tables and we do a lot of
18 processing after that. So just because we got
19 one feed at 8 P.M. doesn't mean that a user is
20 able to view a report based off that feed.
21 Q. If one were to query a specific CUSIP,
22 for instance, at 8 P.M. and that system -- that
23 CUSIP, whatever system it is that updates that
24 particular CUSIP had already fed in, would one
25 at 8 P.M. see a new price for that CUSIP?

1 Krishnan
2 A. I don't know if the user can see it
3 based on the feeds that got in, but GFS was
4 built to serve the European users as well as the
5 New York users, so at some point earlier in the
6 morning of September -- I mean, September 12 is
7 a Friday. It's a bad example. Say September
8 15. At some point early in the morning on
9 September 16, the European users, you know, if
10 they still were looking at GFS at that point of
11 time, they would have been able to look at the
12 data.
13 Q. And so if, take, for instance, the
14 London market would be five hours ahead of New
15 York; is that correct?
16 A. Uh-huh.
17 Q. And so if the London office wanted to
18 see the close of day prices for, say, September
19 15, would it be your expectation they would have
20 been able to see that at UK open, you know,
21 which would have been around --
22 MR. THOMAS: You were off by two hours
23 last time.
24 Q. -- 4 A.M. So around 4 A.M. New York
25 time, if someone in the UK would query the GFS

1 Krishnan
2 MR. THOMAS: Objection to form.
3 A. First of all, the system takes some
4 time. Take, for example, September 12 night we
5 get a feed. It takes -- it is ready for
6 September 12 viewing only after like a few hours
7 after it gets all the feeds and it processes.
8 So if you are talking about a user
9 being able to see a price that was entered at 8
10 P.M., I don't think that's possible. They're
11 not going to be able --
12 Q. I'm not asking about it being entered
13 at 8 P.M., I'm asking about a system that has
14 already fed into GFS. I believe your earlier
15 testimony that was between 8 P.M. and 2 A.M., a
16 number of systems feed into GFS.
17 My question is if one of the systems
18 that feeds in around 8 P.M., if for a CUSIP
19 related to that system you were to go into GFS
20 and look at the price for that CUSIP, would you
21 be able to see the price that had just fed in
22 from whatever system populates the price for
23 that CUSIP?
24 MR. THOMAS: Objection to form. Asked
25 and answered.

1 Krishnan
2 system at 9 A.M. their time, would they be able
3 to see certain feeds from the previous evening's
4 close in the U.S.?
5 A. I think that's possible.
6 Q. Are some of the positions within GFS
7 updated by traders in other offices other than
8 just the U.S.?
9 A. I think European users had access to
10 making adjustments, so --
11 Q. And would you expect that their
12 adjustments, given the time difference, would
13 have been made earlier than those for anyone in
14 the U.S.?
15 MR. THOMAS: Objection to form.
16 A. I would -- I would expect that they
17 might have made adjustments earlier.
18 Q. And just to confirm, all of the GFS
19 reports that you were asked to create for
20 purposes of this litigation and that were
21 produced include both long and short positions
22 within GFS; is that correct?
23 MR. THOMAS: Objection to form.
24 A. The full reports included the long and
25 the short positions.

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<p>1 Krishnan</p> <p>2 Q. And in order to ascertain the price</p> <p>3 for a number of the fixed income positions</p> <p>4 captured within the GFS reports, you would need</p> <p>5 to know the factor; is that correct?</p> <p>6 A. Yes, that's correct.</p> <p>7 Q. And do you know where the factor comes</p> <p>8 from?</p> <p>9 A. I'm not sure if it's one place for all</p> <p>10 the systems. For some systems it might have</p> <p>11 come in the systems feeds or for some systems we</p> <p>12 might have picked it from some other source. I</p> <p>13 don't -- I don't know that, where we get it</p> <p>14 exactly.</p> <p>15 Q. And how many people within your group</p> <p>16 at Lehman went over to Barclays?</p> <p>17 A. Actually, all of us in New York went</p> <p>18 to Barclays.</p> <p>19 Q. And did all of you go to Barclays in</p> <p>20 September of 2008?</p> <p>21 A. Sometime in September, that's correct.</p> <p>22 Q. And do you know if there was any</p> <p>23 trainings provided with respect to GFS to the</p> <p>24 estate or any of its -- anyone left to manage</p> <p>25 the estate?</p>	<p>1 Krishnan</p> <p>2 A. Training for the people who were part</p> <p>3 of the Lehman estate?</p> <p>4 Q. My question I guess relates to the</p> <p>5 departure of your group from Barclays and how</p> <p>6 was the estate brought up to speed on the</p> <p>7 existence and functions of GFS?</p> <p>8 A. From the technology side, we were</p> <p>9 supporting also the Lehman estate. So if they</p> <p>10 had any questions or issues, they would still</p> <p>11 come to us.</p> <p>12 Q. And that would include the TSA?</p> <p>13 A. Yes.</p> <p>14 MR. THOMAS: Objection to form.</p> <p>15 Q. And so, in order for any adjustments</p> <p>16 to be made to September 12 data, would it have</p> <p>17 been routed through your group?</p> <p>18 MR. THOMAS: Objection to form.</p> <p>19 A. The users in the Lehman side, most of</p> <p>20 them had already access to adjustments so they</p> <p>21 were able to make the adjustments</p> <p>22 systematically. They didn't have to come to us</p> <p>23 to enter the adjustment.</p> <p>24 Q. And who would those users have been</p> <p>25 that were able to make adjustments?</p>
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<p>1 Krishnan</p> <p>2 A. I don't have the list with me.</p> <p>3 Q. Is it a certain group that would have</p> <p>4 been making adjustments?</p> <p>5 A. I would think that they were from LBI</p> <p>6 and LBHI because we made the special environment</p> <p>7 for them.</p> <p>8 Q. But my question is, within those</p> <p>9 entities, was it a specific group that would</p> <p>10 have been making any such adjustments?</p> <p>11 A. I would think that they would be --</p> <p>12 they would have been part of Financial Control</p> <p>13 in Lehman who probably moved to the Lehman</p> <p>14 estate and they helped in the close.</p> <p>15 Q. And just one last point of</p> <p>16 clarification. When Mr. Thomas asked you if you</p> <p>17 recalled seeing the report path in Deposition</p> <p>18 Exhibit 859 and whether you had been asked by</p> <p>19 the lawyers to run those reports in late 2009, I</p> <p>20 believe you had answered yes; is that correct?</p> <p>21 MR. THOMAS: Objection to form.</p> <p>22 A. Yes.</p> <p>23 Q. Earlier I believe that when we had</p> <p>24 discussed Deposition Exhibits 844 to 856 you had</p> <p>25 referenced SAM tickets and didn't recall any</p>	<p>1 Krishnan</p> <p>2 specific requests from anyone in particular.</p> <p>3 Is it -- has that testimony changed?</p> <p>4 MR. THOMAS: Objection to form.</p> <p>5 A. No. What I meant is this detail was</p> <p>6 there in the SAM ticket when we ran the reports.</p> <p>7 Q. And do you recall being asked by</p> <p>8 anyone in particular to run the report, or you</p> <p>9 just saw a SAM ticket; is that your testimony?</p> <p>10 MR. THOMAS: Objection to form.</p> <p>11 A. Usually what happens is there are</p> <p>12 coordinators who line up these requests in a SAM</p> <p>13 ticket and let us know that there is a ticket</p> <p>14 for us and request for us to generate the</p> <p>15 reports, and that's what probably happened.</p> <p>16 Q. And so do you recall the lawyers</p> <p>17 asking you to run the reports, or you just</p> <p>18 recall a SAM ticket that had a specific report</p> <p>19 path and that you ran?</p> <p>20 MR. THOMAS: Objection to form.</p> <p>21 A. I don't understand what difference it</p> <p>22 makes because, you know, the SAM ticket has all</p> <p>23 the details, the same details that you have in</p> <p>24 this e-mail, and that's what we ran. So when he</p> <p>25 asked if this is what we ran, and this detail,</p>

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1 Krishnan
2 the same detail was there in the SAM ticket, and
3 that's what we based the reports off and we ran
4 the reports.
5 Q. And when you reran the reports with
6 the equities, did you have conversations about
7 the reports to be run or was it based solely on
8 SAM tickets with a different report path --
9 MR. THOMAS: Objection to form.
10 Q. -- satisfied?
11 MR. THOMAS: Objection to form.
12 A. We might have had conversations. I
13 don't remember.
14 Q. And your testimony about the reports
15 that were generated with the equities, which
16 were Deposition Exhibits 836 to 843, was that
17 the custom entity filter was removed; is that
18 correct?
19 A. Yes, the custom filter was changed so
20 this LBI entity would include the equities.
21 Q. And do you know if a report using the
22 custom filter that was used to generate the GFS
23 reports with equities was used regularly by the
24 product controllers at Lehman?
25 MR. THOMAS: Objection to form.

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1 Krishnan
2 MR. OXFORD:
3 Q. Ms. Krishnan, you told Mr. Thomas, I
4 believe, that the reports that you ran from GFS
5 that were marked as the deposition exhibits that
6 we looked at today, for the 12th they were run
7 from the special environment, correct?
8 A. That's correct.
9 Q. Is the same also true of the data in
10 these reports from the 19th of September?
11 A. For the 19th, I'm not -- see, there
12 were no changes made to the 19th data, so the --
13 we might have pulled it from Production all the
14 special environment that we set up.
15 Q. Can you explain what you mean by
16 "production" in that last answer?
17 A. The Production is a GFS online system.
18 Q. And for the data for the days between
19 the 12th and the 19th, that would have been
20 pulled from what you call the Production
21 environment, correct?
22 A. No, between the 12th and the 19th, the
23 15th, 16th, 17th and 18th, they were not
24 available online at the time that we had got
25 this request, so we had to pull it from the data

1 Krishnan
2 A. I don't know.
3 Q. And do you recall how it was
4 determined that the custom filter would be
5 changed?
6 A. I don't know, but I think it is
7 because we had -- we didn't have -- I mean, the
8 report didn't have the equities and we found
9 that the reason is because the filter was
10 excluding them and we included the equities.
11 Q. And do you know if the equities
12 balance sheets were created based off of GFS?
13 MR. THOMAS: Objection to form.
14 A. I don't know.
15 MS. CARRERO: That's it.
16 MR. OXFORD: I've got a couple
17 follow-up questions.
18 MR. DAKIS: Me too, actually.
19 MR. OXFORD: I don't mind who goes
20 first.
21 MR. THOMAS: I'll go last.
22 MR. OXFORD: Do you want to --
23 MR. DAKIS: No, you might pick up on
24 it.
25 FURTHER EXAMINATION BY

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1 Krishnan
2 archive.
3 Q. And was the 19th available online or
4 was that also needed to be pulled from the data
5 archive?
6 A. The 19th was available online because
7 we had the special environment, but if we had
8 the 19th data from the data archive, we might
9 have pulled it from there or we might have
10 pulled it from the special environment.
11 Q. The adjustments that you have
12 testified that were made to the GFS data between
13 the -- withdrawn. I'll start it again.
14 You testified that certain adjustments
15 were made to the GFS data in your reports from
16 the 12th through the 19th of September, 2008?
17 MR. THOMAS: Objection to form.
18 A. I'm sorry?
19 Q. Is it your testimony that adjustments
20 were only made to the September 15th data in the
21 special environment?
22 A. The September 12th data.
23 Q. Only September 12 data in the special
24 environment was adjusted. The 7,000 adjustments
25 didn't relate to data from the 15th to the 19th?

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<p>1 Krishnan</p> <p>2 A. That's correct.</p> <p>3 Q. And can you tell me how it is you're</p> <p>4 aware that these 7,000 adjustments were made?</p> <p>5 A. Because we record the adjustments in a</p> <p>6 table in GFS.</p> <p>7 Q. And who is "we"?</p> <p>8 A. The system.</p> <p>9 Q. The GFS automatically records any</p> <p>10 adjustment made in the special environment,</p> <p>11 correct?</p> <p>12 A. That's correct.</p> <p>13 Q. And does it record the user who made</p> <p>14 that adjustment?</p> <p>15 A. Yes, it has a user.</p> <p>16 Q. And have you reviewed those 7,000</p> <p>17 adjustments?</p> <p>18 A. No.</p> <p>19 Q. Have you reviewed any one of those</p> <p>20 7,000 adjustments?</p> <p>21 A. No.</p> <p>22 Q. So how is it that you're able to</p> <p>23 testify under oath that you know who made those</p> <p>24 adjustments?</p> <p>25 A. This special environment was created</p>	<p>1 Krishnan</p> <p>2 for LBI and LBHI.</p> <p>3 Q. Uh-huh.</p> <p>4 A. And the users that made the</p> <p>5 adjustments are recorded in the table, but I</p> <p>6 don't think I said I am -- I said I'm guessing</p> <p>7 that they would have made the adjustments.</p> <p>8 Q. Right. But you don't know?</p> <p>9 MR. THOMAS: Objection to form.</p> <p>10 A. I don't. I would say I would expect</p> <p>11 that LBI and LBHI would have made the</p> <p>12 adjustments.</p> <p>13 Q. Who from LBI do you believe has access</p> <p>14 to this data?</p> <p>15 A. I don't know.</p> <p>16 Q. You couldn't identify a person from</p> <p>17 LBI?</p> <p>18 A. Okay, this happened almost more than a</p> <p>19 year back, so if you had asked me this question</p> <p>20 in January of 2009, I might have remembered some</p> <p>21 names because we used to get e-mails. I don't</p> <p>22 have a clue what e-mails we got at that time.</p> <p>23 Q. But sitting here today, you couldn't</p> <p>24 identify a single person who is a representative</p> <p>25 of the LBI estate who had access to the data in</p>
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<p>1 Krishnan</p> <p>2 the special environment; is that correct?</p> <p>3 A. Right, because that's because of my</p> <p>4 memory loss.</p> <p>5 Q. It happens to us all, Ms. Krishnan.</p> <p>6 The reports that you and your team</p> <p>7 generated that have been marked as exhibits, and</p> <p>8 I'll focus specifically on Exhibits 381 and 837</p> <p>9 that I asked you about earlier, is it your</p> <p>10 testimony that they relate only to LBI data?</p> <p>11 A. Yes, we applied the filter to include</p> <p>12 only LBI.</p> <p>13 Q. Did you or anybody operating on your</p> <p>14 behalf check that data to make sure that it</p> <p>15 didn't include data that relates to a Lehman</p> <p>16 entity other than LBI?</p> <p>17 A. Well, we don't have to check because</p> <p>18 when we run the query to include only the LBI,</p> <p>19 that's what the system would do.</p> <p>20 Q. So no one ever checked, that's your</p> <p>21 testimony?</p> <p>22 MR. THOMAS: Objection to form.</p> <p>23 A. We don't go there and check like so</p> <p>24 many records to see if there is only LBI</p> <p>25 entities. That's the way the system is supposed</p>	<p>1 Krishnan</p> <p>2 to work and --</p> <p>3 Q. Okay.</p> <p>4 A. -- if the entity's here, you can</p> <p>5 always check.</p> <p>6 Q. If, for example, Exhibit 837 did</p> <p>7 include non-LBI entities, would you have any</p> <p>8 explanation for that?</p> <p>9 MR. THOMAS: Objection to form.</p> <p>10 A. I don't know. I would be surprised.</p> <p>11 Q. Okay. We've got Exhibit 837 on the</p> <p>12 screen here. Do you see the column I has "DBS</p> <p>13 Entity Name"?</p> <p>14 A. Uh-huh.</p> <p>15 Q. If you could drop down, there should</p> <p>16 be two options so you can filter it by the two</p> <p>17 values in there. One is Lehman Brothers, Inc.,</p> <p>18 correct?</p> <p>19 A. Uh-huh.</p> <p>20 Q. And that's the only entity you would</p> <p>21 expect to see in there, correct?</p> <p>22 A. Actually, I would have filtered with</p> <p>23 the DBS entity number, that 0000.</p> <p>24 Q. Okay. Can you explain to me why the</p> <p>25 DBS entity name LBIE is in column I?</p>

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<p>1 Krishnan</p> <p>2 A. I'm sorry?</p> <p>3 Q. You see above Lehman Brothers, Inc. in</p> <p>4 the drop down menu from column I, there's also</p> <p>5 Lehman Brothers International Europe?</p> <p>6 A. Uh-huh.</p> <p>7 Q. Can you explain to me why that is?</p> <p>8 A. I don't know. The system goes by the</p> <p>9 number, and this filter was built for the DBS</p> <p>10 entity 0000, if I remember it right.</p> <p>11 Q. So if we wanted to check whether there</p> <p>12 was any extraneous -- and by "extraneous," I</p> <p>13 mean non-LBI data -- you would check column H,</p> <p>14 the "DBS Entity"?</p> <p>15 A. Yes, I think so, but I'm still not</p> <p>16 sure why the DBS entity is the same for those</p> <p>17 two, you know, the number in H.</p> <p>18 Q. If I understand your last answer, you</p> <p>19 don't understand why the DBS entity name for "I"</p> <p>20 in column "I" includes LBIE, is that what you're</p> <p>21 saying?</p> <p>22 A. I'm saying that the system goes by</p> <p>23 column H, and you are having both LBIE and LBI</p> <p>24 under the DBS entity 0000, and that is what we</p> <p>25 filtered for and that's what we have, and I</p>	<p>1 Krishnan</p> <p>2 don't know why the DBS entity 0000 has two</p> <p>3 different DBS entity names.</p> <p>4 Q. And you didn't check for that when you</p> <p>5 were creating your report, did you?</p> <p>6 A. I based everything on this filter, and</p> <p>7 this filter said probably DBS entity 0000 and</p> <p>8 that's what we got.</p> <p>9 Q. Okay. And can you just for the</p> <p>10 record --</p> <p>11 A. Exhibit 859.</p> <p>12 Q. Thank you.</p> <p>13 MR. OXFORD: I don't have any further</p> <p>14 questions for you, Ms. Krishnan.</p> <p>15 MR. DAKIS: Neil picked up most of</p> <p>16 mine, but I just wanted to ask a couple more</p> <p>17 follow-up questions.</p> <p>18 FURTHER EXAMINATION BY</p> <p>19 MR. DAKIS:</p> <p>20 Q. You testified earlier about a special</p> <p>21 environment you created for the September 12 GFS</p> <p>22 data, and you testified that Lehman Brothers</p> <p>23 employees have access to that data, correct?</p> <p>24 A. That's correct.</p> <p>25 Q. Do any Barclays employees have access</p>
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<p>1 Krishnan</p> <p>2 to that system?</p> <p>3 MR. THOMAS: Objection to form.</p> <p>4 A. I am not sure. Any -- let me phrase</p> <p>5 it any Barclays employees who were part -- who</p> <p>6 were part of Lehman might have had access, but</p> <p>7 any new -- any new Barclays user after the</p> <p>8 actual bankruptcy wouldn't have had access.</p> <p>9 Q. Just to make sure I'm clear, if there</p> <p>10 was -- let's call them a legacy employee, is</p> <p>11 that okay?</p> <p>12 A. Okay.</p> <p>13 Q. If there was a legacy employee in the</p> <p>14 Product Control Group, would that -- could that</p> <p>15 employee have access to the September 12 GFS</p> <p>16 data?</p> <p>17 MR. THOMAS: Objection to form.</p> <p>18 A. I think they might have had access.</p> <p>19 MR. DAKIS: No further questions.</p> <p>20 MR. THOMAS: A couple follow-up.</p> <p>21 FURTHER EXAMINATION BY</p> <p>22 MR. THOMAS:</p> <p>23 Q. Can you just describe in a little more</p> <p>24 detail what you mean by "special environment"</p> <p>25 just for us lawyers who don't really understand</p>	<p>1 Krishnan</p> <p>2 this computer stuff?</p> <p>3 A. Okay. By "special environment," what</p> <p>4 I mean is we -- the data that was saved up on</p> <p>5 the evening of September 15 which was for</p> <p>6 September 12 end of day, was loaded up into a</p> <p>7 very similar database as the Production GFS with</p> <p>8 all the functionalities that the Production GFS</p> <p>9 has, and users were -- who had access to the</p> <p>10 Production GFS at that time on September 12 also</p> <p>11 had access to the special environment and they</p> <p>12 could use the graphical user interface to modify</p> <p>13 the data or run the reports for that date.</p> <p>14 Q. And it was your understanding that</p> <p>15 this was done at the request of Lehman and/or</p> <p>16 Alvarez & Marsal, as indicated in Deposition</p> <p>17 Exhibit 863?</p> <p>18 A. Yes, that's correct.</p> <p>19 MR. OXFORD: Objection to form.</p> <p>20 MS. CARRERO: Same objection.</p> <p>21 MR. DAKIS: Same objection.</p> <p>22 Q. And was a special environment also set</p> <p>23 up for September 19, 2008?</p> <p>24 A. Yes, a special environment was set up</p> <p>25 for September 19.</p>

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<p>1 Krishnan</p> <p>2 Q. Was that done roughly in the same time</p> <p>3 period of October/November 2008?</p> <p>4 A. It was done after -- after the</p> <p>5 September 12th was -- I think it was done after</p> <p>6 the -- our users were comfortable with September</p> <p>7 12. You know, after they finished, after they</p> <p>8 were done with the September 12, they said,</p> <p>9 okay, we don't need September 12 anymore to be</p> <p>10 adjusted; that's the time we brought the</p> <p>11 September 19 online.</p> <p>12 Q. And when you refer to "users," can you</p> <p>13 describe generally what entity you're speaking</p> <p>14 of?</p> <p>15 A. The LBI and LBHI.</p> <p>16 Q. So you think that September 19 live</p> <p>17 environment may have been established in roughly</p> <p>18 the November 2008 time period?</p> <p>19 A. I would think more like February or</p> <p>20 March of 2009.</p> <p>21 Q. And do you recall there being any data</p> <p>22 dumps of September 19 data in the November 2008</p> <p>23 time period for any reason?</p> <p>24 A. Yes, we might have asked for a</p> <p>25 September 19 dump to -- end of day dump to be</p>	<p>1 Krishnan</p> <p>2 loaded into the special environment.</p> <p>3 Q. Do you know someone named Dipesh</p> <p>4 Patel?</p> <p>5 A. I don't remember now.</p> <p>6 Q. After the close of the Barclays</p> <p>7 transaction on September 22, 2008, were there</p> <p>8 any major changes done to the GFS system?</p> <p>9 MR. OXFORD: Objection. Form.</p> <p>10 MR. DAKIS: Same objection.</p> <p>11 A. There was one major change to split</p> <p>12 the entities so they would not -- the Lehman</p> <p>13 entities and Barclays entities do not, you know,</p> <p>14 interact with each other.</p> <p>15 Q. And when was that done, approximately?</p> <p>16 A. Probably done by the end of September.</p> <p>17 Maybe in the 24th, 25th timeframe of September.</p> <p>18 I'm not sure. I don't remember the dates.</p> <p>19 Q. Did that result in any change in</p> <p>20 functionality for the users in terms of how you</p> <p>21 log into the system and so forth?</p> <p>22 A. It did not change anything to the</p> <p>23 functionality.</p> <p>24 Q. So, on September 23, a Lehman user</p> <p>25 with access to GFS could log in and use GFS the</p>
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<p>1 Krishnan</p> <p>2 way they had previously?</p> <p>3 A. Yes.</p> <p>4 Q. And in that GFS system, that would</p> <p>5 have all -- they would be able to run whatever</p> <p>6 reports they wanted to run, including the type</p> <p>7 of reports that we've seen today as deposition</p> <p>8 exhibits?</p> <p>9 A. That's correct.</p> <p>10 MR. THOMAS: Thanks. I have nothing</p> <p>11 further.</p> <p>12 MR. DAKIS: I have just one more</p> <p>13 follow-up question.</p> <p>14 FURTHER EXAMINATION BY</p> <p>15 MR. DAKIS:</p> <p>16 Q. Mr. Thomas just asked you when you</p> <p>17 talk about the users, you know, what entity</p> <p>18 generally are you speaking of, and you testified</p> <p>19 the LBI or the LBHI, correct?</p> <p>20 A. That's correct.</p> <p>21 Q. Are you including in the LBI and LBHI</p> <p>22 employees who were with Lehman but went to</p> <p>23 Barclays after the sale?</p> <p>24 MR. THOMAS: Objection to form.</p> <p>25 A. I don't know what is included, but</p>	<p>1 Krishnan</p> <p>2 what I mean by LBI and LBHI is the Alvarez &</p> <p>3 Marsal would be LBHI and I think LBI was some</p> <p>4 other consulting company. I don't remember</p> <p>5 their name now.</p> <p>6 Q. But you testified that Barclays</p> <p>7 employees, the legacy Barclays employees would</p> <p>8 also have access to the September 12 system, is</p> <p>9 that correct?</p> <p>10 MR. THOMAS: Objection to form.</p> <p>11 A. The legacy Barclays employees would</p> <p>12 have had access, yes, that's correct.</p> <p>13 Q. So they would also be users, correct?</p> <p>14 MR. THOMAS: Objection to form.</p> <p>15 A. Well, it was not set up for them.</p> <p>16 Q. But they have access to it and can use</p> <p>17 it, correct?</p> <p>18 A. Yeah, they could have used it.</p> <p>19 MR. DAKIS: Nothing further.</p> <p>20 FURTHER EXAMINATION BY</p> <p>21 MR. THOMAS:</p> <p>22 Q. Could you turn back to Deposition</p> <p>23 Exhibit 863, please. Could you read the subject</p> <p>24 line of the e-mail chain?</p> <p>25 A. "9/12 Global Consolidated Close - on</p>

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<p>1 Krishnan 2 Behalf of Alvarez & Marsal." 3 Q. And is that consistent with your 4 recollection that this project was driven in 5 part by Alvarez & Marsal? 6 A. Yes. 7 MS. CARRERO: Objection. 8 MR. DAKIS: Same objection. 9 MR. THOMAS: Thanks. 10 THE WITNESS: One more thing, I 11 don't -- for your question, if you look at 12 this e-mail, this probably does not include 13 any user who -- legacy employees who went to 14 Barclays. So they wouldn't even know how to 15 access the September 12 environment. 16 BY MR. THOMAS: 17 Q. But in any event, whoever this was 18 sent to and whoever might have theoretically had 19 access, it's your understanding that this was a 20 project driven by Lehman and Alvarez & Marsal? 21 A. Yes. 22 MR. OXFORD: Objection to form. 23 MS. CARRERO: Objection to form. 24 MR. DAKIS: Objection. 25 Q. And there's no question that Lehman</p>	<p>1 Krishnan 2 and Alvarez & Marsal were involved in this 3 project and process of making any adjustments? 4 MS. CARRERO: Objection to form. 5 MR. DAKIS: Objection to form. 6 MR. OXFORD: Objection to form. 7 A. This was initiated by Alvarez & Marsal 8 and LBI, so this environment was set up for 9 them. 10 Q. And they remain involved in the 11 project? 12 A. Yes, that's correct. 13 MR. DAKIS: Objection to form. 14 Q. And do you have an understanding of 15 why they wanted to try to get a consolidated 16 close for 9/12? 17 MR. OXFORD: Objection. 18 MR. DAKIS: Objection. Form. 19 MR. OXFORD: Foundation. 20 MR. DAKIS: Foundation. 21 MS. CARRERO: Same objection. 22 A. I can answer, right? 23 Q. Yes. 24 A. My understanding is that they, Alvarez 25 & Marsal and LBI, thought the data might have</p>
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<p>1 Krishnan 2 been incorrect because of the input and users 3 not looking at the data on September 15, so they 4 wanted to have the capability to make it right. 5 MR. THOMAS: Thanks. I have nothing 6 further. 7 MS. CARRERO: One follow-up. 8 Hopefully I won't prompt any additional 9 questions. 10 FURTHER EXAMINATION BY 11 MS. CARRERO: 12 Q. Is it possible to query the GFS data 13 for September 12 absent any sort of adjustment 14 that might have taken place within the special 15 environment? 16 A. I'm sorry? The September 12? What 17 are you saying? 18 Q. Is a query of GFS data for September 19 12 -- 20 A. Uh-huh. 21 Q. -- possible using data before any 22 purported subsequent adjustments while part of 23 the special environment? 24 A. It may be possible to do it if we are 25 able to restore the data from the night of</p>	<p>1 Krishnan 2 September 15 and load it into another 3 environment, you know, like that was the data 4 before the adjustments for these took place for 5 the 863. 6 Q. So your understanding would be that 7 the September 12 data was potentially archived 8 as well as loaded onto the special environment 9 that you testified about? 10 MR. THOMAS: Objection to form. 11 A. The special environment started with 12 the end of day of September 12 data, which was 13 September 15 evening. So on September -- on the 14 actual September 15, around 7:30 P.M. the data 15 was saved up somewhere. 16 So your question was can we get the 17 September 12 data without these -- the special 18 environment, right? So if we go back to the 19 data save that we did on September 15 evening, 20 we'll be able to do that. 21 Q. And have you undertaken any sort of 22 analysis of the September 12 data versus what 23 has been produced to us and based on your 24 testimony comes from the special environment? 25 A. You mean if --</p>

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<p>1 Krishnan</p> <p>2 Q. Would you like me to rephrase?</p> <p>3 A. Yes.</p> <p>4 Q. Have you or, as far as you know, has</p> <p>5 there been any analysis of the September 12 data</p> <p>6 that would have been saved on September 15 --</p> <p>7 A. Uh-huh.</p> <p>8 Q. -- versus the September 12 data that</p> <p>9 was produced to the movants in this matter from,</p> <p>10 based on your testimony, the special environment</p> <p>11 location?</p> <p>12 A. I have not done any analysis to that</p> <p>13 effect. I'm not aware of anything like that.</p> <p>14 MS. CARRERO: Nothing further.</p> <p>15 MR. THOMAS: Just one clarification.</p> <p>16 FURTHER EXAMINATION BY</p> <p>17 MR. THOMAS:</p> <p>18 Q. When you said the special environment</p> <p>19 started with the end of day of September 12</p> <p>20 data, which was September 15 evening --</p> <p>21 A. Uh-huh.</p> <p>22 Q. -- you don't mean the special</p> <p>23 environment was set up right after then, do you?</p> <p>24 A. No.</p> <p>25 Q. The special environment was set up at</p>	<p>1 Krishnan</p> <p>2 the request of Alvarez & Marsal sometime in</p> <p>3 October 2008?</p> <p>4 MS. CARRERO: Objection to form.</p> <p>5 MR. DAKIS: Objection to form.</p> <p>6 A. Yes, that's correct.</p> <p>7 Q. Okay. So the adjustments we have been</p> <p>8 discussing would not have been made between</p> <p>9 September 15th and the time that the special</p> <p>10 environment was set up sometime in October of</p> <p>11 2008; is that correct?</p> <p>12 A. That's correct.</p> <p>13 (Continued on the next page to include</p> <p>14 the jurat.)</p>
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<p>1 Krishnan</p> <p>2 Q. So the adjustments in the special</p> <p>3 environment we're talking about would have been</p> <p>4 in the October 2008 period, correct?</p> <p>5 A. Yes, between October 2008 and January</p> <p>6 2009.</p> <p>7 MR. THOMAS: Thank you. Nothing</p> <p>8 further.</p> <p>9 MS. CARRERO: Nothing further.</p> <p>10 MR. DAKIS: Nothing further.</p> <p>11 MR. OXFORD: Nothing further.</p> <p>12 (Time Noted: 5:04 P.M.)</p> <p>13 oOo</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p> <p>UMA KRISHNAN</p> <p>Subscribed and sworn to</p> <p>before me this day</p> <p>of 2010.</p>	<p>1 Krishnan</p> <p>2 CERTIFICATE</p> <p>3 STATE OF NEW YORK)</p> <p>4 : ss</p> <p>5 COUNTY OF NEW YORK)</p> <p>6 I, Kathy S. Klepfer, a Registered</p> <p>7 Merit Reporter and Notary Public within and</p> <p>8 for the State of New York, do hereby</p> <p>9 certify:</p> <p>10 That UMA KRISHNAN, the witness whose</p> <p>11 deposition is herein before set forth, was</p> <p>12 duly sworn by me and that such deposition is</p> <p>13 a true record of the testimony given by such</p> <p>14 witness.</p> <p>15 I further certify that I am not</p> <p>16 related to any of the parties to this action</p> <p>17 by blood or marriage and that I am in no way</p> <p>18 interested in the outcome of this matter.</p> <p>19 I further certify that neither the</p> <p>20 deponent nor a party requested a review of</p> <p>21 the transcript pursuant to Federal Rule of</p> <p>22 Civil Procedure 30(e) before the deposition</p> <p>23 was completed.</p> <p>24 In witness whereof, I have hereunto</p> <p>25 set my hand this 29th day of June, 2010.</p> <p>KATHY S. KLEPFER, RPR, RMR, CRR, CLR</p>

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<p>1 Krishnan</p> <p>2 NAME OF CASE: In re Lehman Brothers Holding</p> <p>3 DATE OF DEPOSITION: June 29, 2010</p> <p>4 NAME OF WITNESS: Uma Krishnan</p> <p>5 Reason Codes:</p> <p>6 1. To clarify the record.</p> <p>7 2. To conform to the facts.</p> <p>8 3. To correct transcription errors.</p> <p>9 Page _____ Line _____ Reason _____</p> <p>10 From _____ to _____</p> <p>11 Page _____ Line _____ Reason _____</p> <p>12 From _____ to _____</p> <p>13 Page _____ Line _____ Reason _____</p> <p>14 From _____ to _____</p> <p>15 Page _____ Line _____ Reason _____</p> <p>16 From _____ to _____</p> <p>17 Page _____ Line _____ Reason _____</p> <p>18 From _____ to _____</p> <p>19 Page _____ Line _____ Reason _____</p> <p>20 From _____ to _____</p> <p>21 Page _____ Line _____ Reason _____</p> <p>22 From _____ to _____</p> <p>23 Page _____ Line _____ Reason _____</p> <p>24 From _____ to _____</p> <p>25</p>	

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